

Brussels, embargo until 18.10.2021, 5:40 PM CET

Cofinimmo acquires two nursing and care homes in the Netherlands

The Cofinimmo group (Euronext Brussels: COFB) acquired two nursing and care homes in the Netherlands for approximately 23 million EUR. The buildings are already let to leading care providers in the Netherlands.



Nursing and care home De Parallel - Nijverdal

Jean-Pierre Hanin, CEO of Cofinimmo: *“The acquisition of these two nursing and care homes in the Netherlands, where high-quality and personalised care is provided, is fully in line with our strategy, which consists in acquiring high-quality healthcare sites. In addition, we are pleased to welcome two leading healthcare organisations to our portfolio.”*

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1. The sites

The nursing and care homes are located in Hellendoorn and Nijverdal, in the east of the Netherlands. Both locations are part of the municipality of Hellendoorn in Overijssel, which has about 36,000 inhabitants.

The nursing and care home De Parallel in Nijverdal dates from 2006 and has an A-level energy label. It is located in a residential area within walking distance from the centre, which offers a wide range of shops, restaurants and other amenities. It is easily accessible thanks to the proximity of several major roads, the railway station of Nijverdal at about 500 metres and a bus stop at 250 metres. The complex has a surface area of approximately 4,000 m² and offers 15 flats on the ground floor for senior citizens in need of serious care and 30 single-room or two-room flats on the first and second floors.



Nursing and care home - Hellendoorn

The nursing and care home in Hellendoorn is a complex of approximately 11,000 m² and approximately 143 units. It is located in a residential area on the outskirts of Hellendoorn, in a green area. It is located within a few minutes biking of the centre and there is a bus stop across the street. The complex consists of 3 sections where different types of care are provided: the nursing and care home De Blenke 1, the assisted-living unit De Blenke 2 and the nursing and care home for mentally disabled people Duivencate. Both the main building, De Blenke, and the separate wing, Duivencate were renovated in 2010.

2. The transaction

Cofinimmo acquired two nursing and care homes in the Netherlands for approximately 23 million EUR.

This investment is included in the investment estimate for 2021, as published in section 1.8.1 of the press release dated 28.07.2021.

The current double net¹ lease agreements concluded with the operators ZorgAccent for the nursing and care homes De Parallel and Blenke 1 and 2, and with De Twentse Zorgcentra for the nursing and care home Duivencate have an average residual lease term of approximately 6 years. The gross rental yield exceeds 6%.

¹ The owner primarily bears the maintenance costs for the roof and the building structure.

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3. The operators-tenants

ZorgAccent is a care organisation created in 2008 by the merger of ZorgAccent and Thuiszorg Noord West Twente & De Koppel. It is a versatile organisation active in care, welfare, housing and treatment in Overijssel. Thanks to its small-scale approach and self-managing teams in both residential care and home nursing, ZorgAccent is able to offer highly personalised care. At its 'Net als Thuis' nursing and care facilities, the organisation offers specialist care for the elderly (dementia, geriatric rehabilitation, somatic care, palliative care, etc.).

De Twentse Zorgcentra was founded in 2001 and is the largest provider of care and services to people with a mental disability in Twente. Clients make use of various types of care and service at sheltered locations and various small-scale residential and work facilities. The organisation counts employees and volunteers.

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About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for over 35 years. The company has a portfolio spread across Belgium, France, the Netherlands, Germany, Spain, Finland, Ireland, Italy and the United Kingdom with a value of approximately 5.5 billion EUR. With attention to social developments, Cofinimmo has the mission of making high-quality care, living and working environments available to its partners-tenants, from which users benefit directly. 'Caring, Living and Working - Together in Real Estate' is the expression of this mission. Thanks to its expertise, Cofinimmo has built up a healthcare real estate portfolio of approximately 3.5 billion EUR in Europe.

As an independent company that applies the highest standards of corporate governance and sustainability, Cofinimmo offers its tenants services and manages its portfolio through a team of over 145 employees in Brussels, Paris, Breda and Frankfurt.

Cofinimmo is listed on Euronext Brussels (BEL20) and benefits from the REIT system in Belgium (RREC), France (SIIC) and the Netherlands (FBI). Its activities are supervised by the Financial Services and Markets Authority (FSMA), the Belgian regulator.

On 30.09.2021, Cofinimmo's total market capitalisation stood at approximately 3.9 billion EUR. The company applies an investment policy aimed at offering a socially responsible, long-term, low-risk investment that generates a regular, predictable and growing dividend.



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