

Brussels, embargo until 23.12.2021, 5:40 PM CET

## Cofinimmo to build a new aftercare and rehabilitation clinic in France

Cofinimmo (Euronext Brussels: COFB) acquired an aftercare and rehabilitation clinic<sup>1</sup> currently under construction in France. The investment budget (including the plot of land and the works) amounts to approximately 17 million EUR. The aftercare and rehabilitation clinic is already pre-let to CLINEA, part of the ORPEA group, one of the leading operators in the country.



**Jean-Pierre Hanin, CEO of Cofinimmo:** "With the construction of this new building, we state once more our will to actively participate in the expansion and renewal of the healthcare property portfolio in Europe in general, and in France in particular. We also reinforce our collaboration with the ORPEA group, with which we have been working since 2008, in Belgium as well as other European countries."

<sup>1</sup> Commonly known in France as SSR (clinique de suite et de réadaptation).

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## 1. The site

The new aftercare and rehabilitation clinic is located in Revin, in the Meuse valley in the department of the Ardennes, in the Grand Est region (France). This department has nearly 265,000 inhabitants.

After work completion, the building will have a surface area of approximately 5,600 m<sup>2</sup>, spread over a ground floor and 3 above-ground storeys, and will offer 81 beds and 10 day-care places.

In order to continuously improve the ESG performance of its portfolio, Cofinimmo foresees the installation of photovoltaic panels to reduce the energy intensity of the building. The energy consumption of the site will also be monitored by the forthcoming installation of remotely readable energy meters.

## 2. The transaction

Cofinimmo acquired, in future state of completion, the above-mentioned new aftercare and rehabilitation clinic under construction, through its French branch. The investment budget (including the plot of land and the works) amounts to approximately 17 million EUR.

The construction works started in February 2020. The delivery of the site is currently planned for Q4 2022 at the latest.

The amounts corresponding to the construction works will be paid depending on the percentage of completion of the works. The amounts to be paid in 2021 for this project were included in the investment estimate for 2021, as published in section 11.1 of the press release dated 27.10.2021.

A double net<sup>1</sup> lease agreement has been signed with the ORPEA group for a term of nearly 12 years. The rent will be indexed annually and the gross rental yield will be in line with current market conditions.

## 3. The operator-tenant

Founded in 1989, the ORPEA group is one of the world's leading players in comprehensive long-term care (nursing homes, medium-stay and psychiatric hospitals, and home care). Active in 23 countries, the group manages 1,156 facilities, having together a capacity of more than 116,000 beds, and employs more than 80,000 people.

In France, the ORPEA group operates more than 300 facilities, going from nursing and care homes (EHPAD) to assisted-living facilities and aftercare and rehabilitation as well as psychiatric clinics, the latter two types of facilities being operated under the CLINEA brand. The group's facilities are spread over the French territory and offer together more than 32,650 beds.

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<sup>1</sup> The owner primarily bears the maintenance costs for the roof and the building structure.

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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 5.6 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 3.6 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 30.11.2021, Cofinimmo's total market capitalisation stood at 4.4 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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