

Brussels, embargo until 01.07.2022, 05:40 p.m. CET

Cofinimmo acquires two healthcare sites in Germany

Cofinimmo (Euronext Brussels: COFB) signed agreements to acquire, under certain conditions, two healthcare sites in Germany. The first asset is located in Schleswig-Holstein, the second one in North Rhine-Westphalia. The investment for both sites together amounts to approximately 23 million EUR, real estate transfer taxes and works included. The two assets are currently in operation and managed by Korian Group.



Haus Curanum Liesborn – Wadersloh

Jean-Pierre Hanin, CEO of Cofinimmo: *“The acquisition of these two healthcare sites fits perfectly within our growth strategy in the German healthcare real estate sector. With the refurbishment of one of these sites, we actively participate in the renewal and upgrade of the healthcare property portfolio in Germany.”*

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1. The sites

Haus Curanum Liesborn is a nursing and care home located in Wadersloh, a municipality in North Rhine-Westphalia, the most densely populated and fourth largest Land in Germany. This asset is within walking distance from public transport and therefore easily accessible. It has a surface area of approximately 5,000 m², offering short-term or permanent care to 88 residents. It consists of three interconnected sections. Two areas are specially adapted to the needs of people with dementia. The facility has been fully refurbished between 2013 and 2015.

Seniorenresidenz Geertz is a healthcare site located in Bad Schwartau, a municipality in Schleswig-Holstein, the northernmost German Land with a population of approximately 3 million people. The asset is only a few minutes' walk from the city centre and easily accessible with public transport (several bus stops at walking distance). Currently, it consists of a nursing and care home with 55 beds and 95 assisted-living units, spread over a surface area of approximately 10,600 m². In the coming two years, this asset will be refurbished, including further assisted-living units and day care units.



Seniorenresidenz Geertz – Bad Schwartau

2. The transaction

The Cofinimmo group signed, through a subsidiary, agreements to acquire, under certain conditions, these two healthcare sites in Germany. The investment for both sites together amounts to approximately 23 million EUR, real estate transfer taxes and works included. The conditions (primarily administrative) should be lifted in Q3 2022.

This amount can be allocated to the hypothetical investment envelop included in the investment estimate for 2022, as published in section 11.1 of the press release dated 29.04.2022.

For each site, a 'Dach & Fach'¹ lease contract has been signed for a fixed term of 15 years with Korian, which is already operating the sites. The rents will be indexed on the basis of the German consumer price index. The gross rental yield will be approximately 4.5%.

3. The operator

Korian is the leading European care service group for elderly and fragile people. The group manages Europe's leading network of Long Term Care, Healthcare and Community Care. The group's 60,000 employees provide care, services and support to more than 650,000 patients and residents in seven countries (France, Germany, Italy, Belgium, the Netherlands, Spain and the United Kingdom) under three activity families: Long Term Care, Healthcare and Community Care. In Germany, Korian ranks first place in the field of nursing and care homes, some of which include small special care units, facilities for people in chronic vegetative state, or units to treat dependence and addiction symptoms. Nearly 23,000 employees are devoted to approximately 44,000 residents in 259 facilities, spread throughout Germany.

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

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For more information:

Philippe Etienne

Head of External Communication
Tel.: +32 2 373 60 32
petienne@cofinimmo.be

Lynn Nachtergaele

Head of Investor Relations
Tel.: +32 2 777 14 08
lnachtergaele@cofinimmo.be

Yeliz Bici

Chief Operating Officer
Offices & Real Estate Development
Tel.: +32 2 373 00 00

About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for almost 40 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 5.9 billion EUR. Responding to societal changes, Cofinimmo's mission is to provide high-quality care, living, and working spaces to partner-tenants for their occupants to enjoy. 'Caring, Living and Working - Together in Real Estate' is the expression of this mission. Thanks to its expertise, Cofinimmo has assembled a healthcare real estate portfolio of approximately 4.0 billion EUR in Europe.

As an independent company applying the highest standards of corporate governance and sustainability, Cofinimmo offers tenant services and manages its portfolio through a team of approximately 150 employees in Brussels, Paris, Breda, Frankfurt and Madrid.

Cofinimmo is listed on Euronext Brussels (BEL20) and benefits from the REIT status 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 30.06.2022, Cofinimmo's total market capitalisation was approximately 3.3 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 dividends.



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