

Brussels, embargo until 27.07.2022, 5:40 p.m. CET

Cofinimmo acquires a medical office building in the Netherlands

Cofinimmo Group (Euronext Brussels: COFB) acquired 100% of the shares of the company owning a medical office building in Vlaardingen, in the province South-Holland, for approximately 5 million EUR. The building is currently fully leased to various healthcare providers.



Jean-Pierre Hanin, CEO of Cofinimmo: *"We are delighted with the acquisition of this high-quality and particularly sustainable (A+++) medical office building in the Netherlands. The acquisition of such healthcare buildings is fully in line with our strategy. Moreover, we are pleased to welcome the tenants of the medical centre Hoog Lede to our portfolio."*

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1. The site

The medical office building is located in Vlaardingen, a city in South-Holland with more than 72,000 inhabitants that is part of the Rotterdam-The Hague metropolitan region. Approximately one fifth of the population of Vlaardingen is older than 65 years and this figure will increase to almost 25% by 2050.

Medical Centre Hoog Lede was built in 2019. It is a modern multidisciplinary centre with its own architectural identity, located in the heart of a new residential area near the city-centre of Vlaardingen. The building has a total surface area of 1,300 m², spread over two floors. It is easily accessible by public transport or bicycle and there is a park nearby.

The building is extremely sustainable (energy label A+++). It is completely gas-free, and 102 m² of solar panels on the roof produce electricity and hot water.

2. The transaction

The Cofinimmo Group acquired 100% of the shares of the company owning this medical office building in Vlaardingen, in the province South-Holland, for approximately 5 million EUR.

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

A double net¹ lease has been concluded with each of the healthcare providers in the building for a weighted average lease term of more than 13 years. The rents will be indexed annually, according to the Dutch consumer price index. The gross rental yield is approximately 5.5%.

3. The operator

Several tenants are housed in Medical Centre Hoog Lede. The centre counts several general practitioners' offices and a pharmacy, as well as offices for physiotherapy, psychological care and additional care services.

¹ 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 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 dividend.



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