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Cofinimmo divests two nursing and care homes in Belgium

Cofinimmo (Euronext Brussels: COFB) signed a private agreement regarding the divestment of two nursing and care homes in Belgium (see table). The sale price of these buildings amounts to approximately 31 million EUR (excluding registration rights, i.e. approximately 35 million EUR including registration rights). The sale price is higher than the latest fair value (as at 30.06.2023), as determined by Cofinimmo's independent real estate valuers for these sites, whose leases have a lower weighted average residual term than that of the Belgian real estate healthcare portfolio.

Name	Location	Year built (last renovation)	Surface area (approx.)	Operator
Nethehof	Balen	2004	6,500 m ²	Armonea
Zonnetij	Aartselaar	2006 (2013)	7,800 m ²	Korian ¹

These divestments are in line with Cofinimmo's overall strategy of rebalancing its portfolio. The group constantly evaluates its asset portfolio based on the key points of its strategy and the market opportunities available. This transaction fills the divestment envelope in healthcare real estate included in the global divestment budget of 300 million EUR for 2023.

The cumulative amount of the divestments carried out since 01.01.2023 and those already signed and expected to be closed by the end of the financial year amounts to approximately 250 million EUR.

Jean-Pierre Hanin, CEO of Cofinimmo: *"With this transaction, we pursue our strategy of overall portfolio rebalancing and demonstrate our ability to perform the asset arbitrage forecast in our divestment budget at the beginning of 2023, including in healthcare real estate."*

¹ Korian is part of the Clariane group.

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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 6.3 billion EUR. Responding to societal changes, Cofinimmo's mission is to provide high-quality care, living, and working spaces to partner-tenants that directly benefit their occupants. '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 4.5 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 160 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.



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