

## Cofinimmo adds one site to its healthcare portfolio in Ireland through a contribution in kind

- Strengthening of shareholder's equity through a contribution in kind of approximately 7 million EUR
- Issuance of 101,495 new shares

The Cofinimmo Group (Euronext Brussels: COFB) acquired a nursing and care home in Limerick (Ireland) with a good energy performance. A contribution in kind of the receivables resulting therefrom was carried out today. The conventional value of this asset amounts to approximately 8 million EUR (real estate transfer taxes included). In this context, 101,495 new shares were issued today, within the framework of the authorised capital.



**Jean-Pierre Hanin, CEO of Cofinimmo:** *"Following our entry in 2021, we are pleased to add one site to our healthcare portfolio in Ireland through a contribution in kind and the issuance of new shares. This acquisition, although modest in size, is meant to initiate a partnership with Mowlam Healthcare, a leading healthcare player in Ireland, as well as further diversify our tenant portfolio".*

Brussels, 13.07.2023, 07:30 AM CET

### **1. The site**

The Park nursing and care home is located in Limerick, the capital of the county with the same name. Limerick has a population of more than 100,000 inhabitants and is the third largest urban area of Ireland. The site is located in a green residential neighbourhood, about 4 km from the city centre, with shops, schools and other facilities nearby. It benefits from a bus stop in front of the building and is easily accessible by car.

The nursing and care home, that was built in 2008, has a total surface area of approximately 2,700 m<sup>2</sup> and offers 56 beds, which are in en-suite rooms.

The asset has a good energy performance and several upgrades are planned to further improve it.

### **2. The transaction**

The acquisition of the nursing and care home took place via a purchase with a deferred payment of the price and a subsequent contribution in kind (7,207,159.95 EUR) in Cofinimmo SA/NV of the resulting receivable. To this end, 101,495 new shares were issued today, within the framework of the authorised capital. Thanks to this operation, Cofinimmo SA/NV reinforces its shareholders' equity with approximately 7 million EUR.

This transaction, financed through contribution in kind, is not included in the investment estimate for 2023, as published in section 11.1 of the press release dated 28.04.2023. Besides, this contribution in kind helps to reduce Cofinimmo's debt-to-assets ratio.

A triple-net<sup>1</sup> lease with a term of 25 years has been signed with Mowlam Healthcare. The rent will be indexed according to the Irish consumer price index and the gross rental yield will be in line with current market conditions.

### **3. The operator**

Founded in 2000, Mowlam Healthcare is a national healthcare leader in Ireland, operating a total of 27 nursing and care homes and offering approximately 1,660 beds. Mowlam Healthcare is operating The Park nursing and care home since its construction.

### **4. Disclosure in accordance with article 15 of the law of 02.05.2007**

With regard to the aforementioned contribution in kind, 101,495 new shares have been issued. All these shares are entitled to the same dividend as the other shares. A disclosure in accordance with article 15 of the law of 02.05.2007 will be published today in a separate press release.

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<sup>1</sup> Insurances, taxes and maintenance are born by the tenant.

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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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