

Cofinimmo completes several divestments and adjusts its investment outlook for 2024

- **Divestment of its last two office buildings in Antwerp**
- **Divestment of a nursing and care home in Brussels and a medical office building in the Netherlands**
- **Cumulative amount of nearly 40 million EUR, in line with the latest fair value**

Over the last few days, the Cofinimmo Group (Euronext Brussels: COFB) has completed several divestments of office buildings and healthcare real estate assets.

1. Offices: divestment of the last two buildings in Antwerp

As announced in the press release dated 29.07.2024, Cofinimmo Offices SA/NV, a wholly-owned subsidiary of Cofinimmo, has completed the divestment of its last two buildings in Antwerp (namely the AMCA buildings located Noorderplaats 5-7-9). The buildings date from 2010 and offer together approximately 13,000 m² of office space. As at 30.09.2024, their occupancy rate was 98%. The price of these two assets in Antwerp amounts to approximately 27 million EUR excluding real estate transfer tax (i.e. approximately 30 million EUR transfer tax included).

2. Divestment of the Linthout nursing and care home in Brussels

Cofinimmo has completed the divestment of the nursing and care home located rue de Linthoutstraat 63-67 in Brussels. The site dates from 1992 and offers a total surface area of approximately 2,800 m². The proceeds of this transaction amount to approximately 5 million EUR.

3. Divestment of a medical office building in the Netherlands

Superstone NV, a wholly-owned subsidiary of Cofinimmo, has completed the divestment of a medical office building located in Arnhem (the Netherlands). The site dates from 1994 and offers a surface area of approximately 3,600 m². The proceeds of this transaction amount to approximately 7 million EUR.

4. Divestment outlook for 2024

The proceeds of the three above-mentioned transactions are in line with the fair values recognised in the last balance sheet published. The cumulative divestments already carried out since 01.01.2024 now amount to more than 100 million EUR (vs. 37 million EUR as announced in the press release dated 25.10.2024, to which the proceeds of the divestment disclosed in the press release dated 29.10.2024 have been added). The divestment outlook for the 2024 financial year remains 215 million EUR, of which more than 100 million EUR have been carried out and approximately 80 million EUR have already been signed.

5. Lowered investment outlook for 2024

Besides, the gross investment outlook for the 2024 financial year has been lowered to 175 million EUR (vs. 215 million EUR as announced in the press release dated 25.10.2024), due to the completion date of a project currently under construction in Germany being recently postponed from 2024 to 2025.

Jean-Pierre Hanin, CEO of Cofinimmo: *“We are very pleased with these transactions in Belgium and the Netherlands. They are perfectly in line with our divestment programme as announced in the press release we published at the end of October. Other transactions of the same nature should follow by the end of the year.”*

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

Sébastien Berden

Chief Operating Officer

Tel.: +32 2 373 00 00

Yeliz Bici

Chief Operating Officer

Tel.: +32 2 373 00 00

About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for 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 6.2 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 4.6 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 155 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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