

Cofinimmo invests in a nursing and care home in Belgium through a contribution in kind

- Strengthening of shareholders' equity through a contribution in kind of approximately 29 million EUR
- Issuance of 400,472 new shares

Cofinimmo (Euronext Brussels: COFB) has acquired a nursing and care home (Les Jardins d'Ameline) in Oupeye (province of Liège/Luik) through a contribution in kind of all the shares of the company owning the site. The conventional value of this asset for the calculation of the share price amounts to approximately 30 million EUR. In this context, 400,472 new shares were issued today, within the framework of the authorised capital, and have been transferred to the contributors. The site's energy performance is outstanding, which is fully in line with Cofinimmo's ESG strategy.



Jean-Pierre Hanin, CEO of Cofinimmo: *"We are pleased to be able to add this premium nursing and care home to our Belgian portfolio and to continue our partnership with Orelia Zorg. Thanks to this operation, we reinforce our shareholders' equity as well as our balance sheet structure."*

Brussels, 07.07.2023, 05:40 p.m. CET

1. The site

Les Jardins d'Ameline are located in Oupeye, a municipality 9 km north of the city of Liège/Luik, which has a population of approximately 195,000 inhabitants. It is located in a green area in the heart of the municipality, close to shops and public transport (bus stop 20 metres away).

The complex, built in 2017 and expanded with a new wing in 2020, is operational and combines modernity and conviviality. It consists of a 111-bed nursing and care home, 43 assisted-living apartments, as well as 5 day-care beds, spread over a total surface area of approximately 10,400 m².

This modular and flexible site has an excellent A-level energy performance. It is amongst others equipped with 400 photovoltaic panels for electricity, a cogeneration system for heating, as well as two rainwater harvesting tanks.

2. The transaction

The acquisition of the company holding the nursing and care home was made through a contribution in kind of all the shares of this company. The conventional value of this asset for the calculation of the share price amounts to approximately 30 million EUR. The contribution in kind amounts to 28,801,946.24 EUR. To this end, 400,472 new shares were issued today, within the framework of the authorised capital, and have been transferred to the contributors. Thanks to this operation, Cofinimmo SA/NV reinforces its shareholders' equity by approximately 29 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-net¹ lease with a term of 27 years has been signed with Orelia Zorg. The rent will be indexed according to the Belgian consumer price index. The gross rental yield for this site amounts to approximately 5%.

3. The operator

With Orelia Zorg SA/NV, Cofinimmo pursues a partnership started in 2020. This group specialises in care for the elderly and has more than 40 years of expertise in the construction and operation of nursing and care homes. It employs 1,000 people. Almost 1,500 residents receive care at 18 sites (nursing and care homes and assisted-living facilities).

4. Disclosure in accordance with Article 15 of the Law of 02.05.2007

With regard to the aforementioned contribution in kind, 400,472 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.

¹ 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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