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Cofinimmo divests the Woluwe 58 office building and announces its move in 2024

- **Cofinimmo announces the completion of a divestment of approximately 12 million EUR, fully in line with its ESG and asset rotation strategy in the office segment**
- **Cofinimmo's Belgian headquarters to move in 2024**

Cofinimmo Offices SA/NV, a wholly-owned subsidiary of Cofinimmo (Euronext Brussels: COFB) completed the sale of an office building located Boulevard de la Woluwe/Woluwedal 58, in the decentralised area of Brussels. The sale price of the building amounts to approximately 12 million EUR. This amount is higher than the latest fair value (as at 31.03.2023), as determined by Cofinimmo Offices' independent real estate valuer, echoing the potential redevelopment of the site in a sought-after neighbourhood.

The building dates back to 1986 and has been the company's Belgian head office since 2001. It has a surface area of approximately 3,900 m² and will give way to a residential building for which the necessary permit applications have already been submitted as at December 2021. These permits, enforceable and cleared of all appeals, have since been obtained in February. This sale and conversion marks a new stage in the transformation of Boulevard de la Woluwe/Woluwedal, a major axis in Brussels, into a mixed-use zone. A transformation that Cofinimmo initiated several years ago.

As a result, Cofinimmo's head office should move in the second quarter of 2024 to The Gradient building (Avenue de Tervueren/Tervurenlaan 270). The move, to a building that is already part of Cofinimmo's portfolio and that underwent a major renovation in 2013, was announced to Cofinimmo teams in December 2022.

The cumulative amount of divestments already carried out since 01.01.2023 and those already signed and expected to be closed by the end of the financial year now exceeds 190 million EUR.

Jean-Pierre Hanin, CEO of Cofinimmo: *"This transaction is the culmination of a project that began a few years ago to relocate. It enables us to pursue our ESG strategy and the overall rebalancing of our portfolio and demonstrate our ability to perform asset arbitrages. We are pleased to have been able to complete a number of selective arbitrages in recent months in the particular context we are experiencing. We have already achieved approximately two-thirds of our divestment target for 2023 which, as a reminder, amounts to 300 million EUR, in all three of our operating segments."*

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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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