

Brussels, 29.09.2023, 05:40 p.m. CET

Cofinimmo to build an eco-friendly nursing and care home in the Netherlands

The Cofinimmo group (Euronext Brussels: COFB) acquired a plot of land in the Dutch province of North Brabant, where an eco-friendly nursing and care home will be built. The investment budget (plot of land and works included) amounts to approximately 9 million EUR (of which 3 million EUR in 2023). The site is pre-let to operator Martha Flora, a leading healthcare institution in the Netherlands specialising in care for the elderly.



Jean-Pierre Hanin, CEO of Cofinimmo: *"We are pleased to be able to extend our partnership with Martha Flora."*

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1. The site

The new nursing and care home will be built in Vlijmen, a district of Heusden which has a population of around 44,000 inhabitants and a growing population of people over 65. It will be located in a residential area, close to shops and green spaces and will be easily accessible by public transport, bicycle and by car. It will also have adequate parking facilities for cars and a bicycle storage facility.

With a surface area of approximately 2,100 m² and 30 beds, the new nursing and care home will partially address the shortage of care capacity in the region. The site will also have a day-care unit. Modern and sustainable materials with a long life cycle and the latest technologies (geothermal energy, extensive water buffering, solar panels) will be used. Cofinimmo aims for an A+++ energy label for this site.

2. The transaction

Cofinimmo acquired this nursing and care home to be built through a subsidiary. The investment budget amounts to approximately 9 million EUR. The construction works will start in October, within the framework of a turnkey project. The delivery of the site is currently planned for Q1 2025.

The amounts corresponding to the construction works will be paid according to the percentage of completion of the project. The amounts to be paid in 2023 for this project (approximately 3 million EUR) are not included in the investment estimate for 2023, as published in section 11.1 of the press release dated 28.07.2023.

Cofinimmo signed a double-net¹ lease with a term of 15 years with Martha Flora, which will start upon provisional acceptance of the site. The rent will be indexed annually according to the Dutch consumer price index and the gross rental yield will amount to approximately 5%.

3. The operator

Martha Flora is a private initiative in the care of dementia, based on a small-scale residential care concept for people with Alzheimer's disease or other forms of dementia. Martha Flora opened its first site in The Hague in 2013. The group now manages 15 facilities in the Netherlands, three of which are already owned by Cofinimmo.

¹ The owner primarily bears the maintenance costs for the roof and the building structure.

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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 6.2 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 4.5 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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