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Cofinimmo

PRESS RELEASE

REGULATED INFORMATION

Brussels, embargo until 23.09.2014, 5:40 PM CET

COFINIMMO SELLS FIVE HEALTHCARE ASSETS IN FRANCE FOR €41.4 MILLION

Cofinimmo finalised today the disposal of five healthcare assets in France to Health Property Fund 1, a non-listed investment fund managed by BNP Paribas REIM France.

The sold assets are EHPAD¹ let to the French operating group Korian:

Asset name	Location	Surface area
Les Blés d'Or	Castelnau-de-Levis	3,695m ²
Le Bois Clément	La Ferté-Gaucher	3,820m ²
Chamtou	Chambray-lès-Tours	3,999m ²
La Goélette	Equeurdreville	4,709m ²
Lo Solelh	Béziers	2,760m ²
Total		18,983m²

The total net sales price stood at €41.4 million. This price is above the acquisition value of the assets (acquisitions in 2008 and 2009), and is in line with the investment value of the assets as determined by the real estate expert at 31.12.2013.

Over the period during which it owned the assets, Cofinimmo realised an average annual Internal Rate of Return (I.R.R.) of 7.20%.

Cofinimmo had already sold a psychiatric clinic and an EHPAD in France during the first half of this year. Jean-Edouard Carbonnelle, CEO: *“In almost ten years, we have built a healthcare real estate portfolio comprising 129 sites and amounting to €1.2 billion. We wish to extend to this portfolio the selective arbitrage policy that we have been applying to our office portfolio for years. This policy consists in selling non-strategic assets and in reinvesting the collected funds in other assets which are better aligned with the Group vision, and namely new constructions.”* The criteria taken into account when deciding to sell a healthcare asset are namely its size, its age, its location, its operation (characteristics of the operator, occupancy rate by residents, competitiveness in terms of prices charged to them,...) and the residual lease length.

Following the acquisition in 2013-2014 by Korian of Senior Living Group and Medica, two players already client-tenants of Cofinimmo, the share of Korian in the total rents of Cofinimmo strongly increased to amount to 17.3%. The disposal announced today reduces this share to 16.2%.

¹ Etablissement d'Hébergement pour Personnes Agées Dépendantes. In France, this is the most widespread form of care facility for the elderly.



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About Cofinimmo:

Founded in 1983, Cofinimmo is today the foremost listed Belgian real estate company specialising in rental property and an important player in the European market. The company owns a diversified property portfolio spread over Belgium, France and the Netherlands, worth over €3.1 billion, representing a total area of 1,755,000m². Riding on demographic trends, its main investment segments are offices (42%), healthcare properties (40%), and distribution networks (17%). As an independent company that consistently applies the highest corporate governance and sustainability standards, Cofinimmo services its tenants and manages its properties through its 110-strong team operating from Brussels.

Cofinimmo is listed on Euronext Brussels (BEL20) and benefits from the fiscal REIT regime in Belgium (Sicafi/Bevak), in France (SIIC) and in the Netherlands (FBI). Its activities are controlled by the Financial Services and Markets Authority, the Belgian regulator.

At 30.06.2014, its total market capitalisation stands at €1.5 billion. The company applies prudent investment policies and presents a moderate risk profile for institutional and retail investors alike. It seeks to offer a high dividend yield and capital protection over the long term.

www.cofinimmo.com

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