



together  
in real estate

**Cofinimmo**

**PRESS RELEASE**

**REGULATED INFORMATION**

Brussels, embargo until 11.06.2013, 7:45 AM CET

Not for release, publication or distribution in the United States, Australia, Canada or Japan

**COFINIMMO LAUNCHES A CONVERTIBLE BOND OFFERING  
FOR AN INITIAL AMOUNT OF APPROXIMATELY €175 MILLION**

Cofinimmo SA (Euronext Brussels: COFB), a leading listed Belgian real estate company specialising in rental property, announces today the launch of an offering of unsecured convertible bonds due 20.06.2018, convertible into ordinary shares of the company. The initial amount of the offering will be approximately €175 million. The size of the offering may be increased by up to €25 million if the extension option is exercised at the time of pricing.

The net proceeds will be used by Cofinimmo as part of a broader plan to fund capital expenditure, diversify its sources of funding by refinancing existing or maturing credit lines and for general corporate purposes.

The convertible bonds will be issued by Cofinimmo and will have a maturity of five years. The coupon is expected to be between 1.75% and 2.25% payable annually in arrear. The convertible bonds will entitle their holders to receive Cofinimmo ordinary shares at a ratio of one share per bond. Upon conversion, the company will have the option to deliver new and/or existing shares, cash or a combination thereof. The company may then however only deliver new shares to retail investors and shares to existing shareholders who are qualified investors in certain circumstances (as more fully set out in the securities note). The initial conversion price is expected to be set at a premium of 25% - 30% above a reference share price equal to the volume-weighted average price of the company's ordinary shares on Euronext Brussels from launch to pricing, subject to adjustments. The nominal value of each bond will be equal to the initial conversion price. The convertible bonds will be issued and redeemable at maturity at 100% of the nominal value. Early redemption will be possible upon exercise of an issuer call option at any time shortly after the third anniversary of the convertible bonds, if the stock price exceeds 130% of the conversion price. Full details of the terms and conditions will be found in the securities note that has been submitted for approval to the FSMA.

Cofinimmo is currently rated BBB- with stable outlook by Standard & Poor's.

The convertible bonds will initially be offered only to institutional investors via an accelerated book-building and are expected to price today. Convertible bonds will be allocated to institutional investors on a provisional basis, subject to a 100% clawback in favour of the existing shareholders. From 12.06.2013, a three-day priority subscription period will be open to existing retail shareholders in Belgium and existing institutional shareholders holding ordinary and/or preference shares (subject to applicable selling restrictions), pursuant to the Royal Decree relating to Sicafis of 07.12.2010. The aggregate principal amount of the convertible bonds is thus reserved for priority allocation in favour of existing shareholders and is available to all existing shareholders who can lawfully take part in it, subject to applicable securities laws.

Final allocations are expected to take place on 17.06.2013. Settlement is expected to take place on or about 20.06.2013, simultaneously with the listing of the convertible bonds on the regulated market of the Luxembourg Stock Exchange.



together  
in real estate

**Cofinimmo**

## PRESS RELEASE

### REGULATED INFORMATION

Brussels, embargo until 11.06.2013, 7:45 AM CET

Not for release, publication or distribution in the United States, Australia, Canada or Japan

No offering is being made in or into the United States, Australia, Canada or Japan, or any jurisdiction where it would be unlawful to do so. No steps have been taken by Cofinimmo to make a public offer in any other country than Belgium.

BNP Paribas Fortis and J.P. Morgan are acting as Joint Global Coordinators and Joint Bookrunners for the offering. ING, Société Générale Corporate & Investment Banking, KBC Securities and Daiwa Capital Markets Europe are acting as Joint Bookrunners for the offering.

A securities note ("note d'opération/verrichtingsnota"), a registration document and a summary for the offering (the "Prospectus") will be available free of charge at the registered office of the company and from the company's website ([www.cofinimmo.com](http://www.cofinimmo.com)). Upon request, the documents can also be obtained free of charge as from 12.06.2013 from the call centres of BNP Paribas Fortis at + 32 (0)2 433 40 32 (French) or +32 (0)2 433 40 31 (Dutch), ING Belgium at +32 (0)2 464 60 02 (French) or +32 (0)2 464 60 01 (Dutch) and KBC Securities at +32 (0)800 92 020 (French) or +32 (0)3 283 29 70 (Dutch).

#### For more information:

##### Group Treasurer

Ingrid Daerden

Tel.: +32 2 373 60 42

[idaerden@cofinimmo.be](mailto:idaerden@cofinimmo.be)

##### Financial Communication

Valérie Kibieta

Tel.: +32 2 373 60 36

[vkibieta@cofinimmo.be](mailto:vkibieta@cofinimmo.be)

Ellen Grauls

Tel.: +32 2 373 94 21

[egrauls@cofinimmo.be](mailto:egrauls@cofinimmo.be)

##### Corporate Communication

Chloé Dungalhoeff

Tel.: +32 2 373 08 77

[cdungalhoeff@cofinimmo.be](mailto:cdungalhoeff@cofinimmo.be)

#### About Cofinimmo:

Cofinimmo is the foremost listed Belgian real estate company specialising in rental property. The company owns a property portfolio worth over €3.3 billion, representing a total area of 1,860,000m<sup>2</sup>. Its main investment segments are offices and healthcare properties, and property of distribution networks. Cofinimmo is an independent company, which manages its properties in-house. It 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 (FSMA). At 31.03.2013, its total market capitalisation stands at €1.5 billion.

[www.cofinimmo.com](http://www.cofinimmo.com)

Follow us on:





together  
in real estate

**Cofinimmo**

**PRESS RELEASE**

**REGULATED INFORMATION**

Brussels, embargo until 11.06.2013, 7:45 AM CET

Not for release, publication or distribution in the United States, Australia, Canada or Japan

**Disclaimer**

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, Canada, Australia or Japan or in any other jurisdiction in which such distribution would be prohibited by applicable law.

This announcement is for general information only and does not form part of any offer to sell, or the solicitation of any offer to buy, securities. The distribution of this announcement and the offer and sale of the securities described in this announcement may be restricted by law in certain jurisdictions. Any persons reading this announcement should inform themselves of and observe any such restrictions.

Any offering and any related formal documentation will be subject to conditions and termination events, including those which are customary for such offerings.

Any such offering will not complete unless such conditions are fulfilled and any such termination events have not taken place or the failure to fulfill such a condition or the occurrence of a termination event has been waived, if applicable.

This announcement is not an offer of securities for sale in the United States or any other jurisdiction. The convertible bonds (and the company's shares) may not be offered or sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "Securities Act"). Cofinimmo has not registered, and does not intend to register, any portion of the planned offer in the United States or to conduct an offering of securities in the United States. The offering is being made to non-US persons outside the United States in accordance with Regulation S under the Securities Act.

Any purchase of or application for convertible bonds pursuant to the offering should only be made on the basis of the information contained in the Prospectus that will be issued by Cofinimmo in due course in connection with the offering.