

## REGULATED INFORMATION

EMBARGO UNTIL 20.06.2011 – 5:40PM

- Acquisition of a portfolio of 6 care homes located in France and let to the Medica Group, representing a total value of €44.5 million
- Acquisition of the company *De Abdij SA*, owner of a building lot located in Koksijde valued at €3.0 million

Brussels, 20.06.2011, 5:40PM CET

### Acquisition of a portfolio of 6 care homes located in France

Cofinimmo announces the acquisition of the following 6 care homes located in France:

|    | Type of institution | City                | Region                     |
|----|---------------------|---------------------|----------------------------|
| 1. | EHPAD <sup>1</sup>  | Cannes-la-Bocca     | Provence-Alpes-Côte d'Azur |
| 2. | EHPAD               | Carnoux-en-Provence | Provence-Alpes-Côte d'Azur |
| 3. | SSR <sup>2</sup>    | Létra               | Rhône-Alpes                |
| 4. | EHPAD               | Reims               | Champagne-Ardenne          |
| 5. | EHPAD               | Sarzeau             | Bretagne                   |
| 6. | EHPAD               | Villars-les-Dombes  | Rhône-Alpes                |

The properties have a total surface of 21,653m<sup>2</sup> and accommodate 475 beds.

The total acquisition value of the 6 care homes amounts to €44.5 million, slightly below the value determined by the independent real estate expert appointed by Cofinimmo. They offer a gross rental yield of 6.51%<sup>3</sup>.

These homes are operated by various subsidiaries of the Medica Group, with whom Cofinimmo concluded triple net<sup>4</sup> commercial leases for a period of 12 years.

<sup>1</sup> EHPAD ("Établissements d'Hébergement pour Personnes Agées Dépendantes"): rest homes for elderly dependent persons.

<sup>2</sup> SSR ("Soins de Suite et de Réadaptation"): rehabilitation and post-acute care centres.

<sup>3</sup> Expressed in double net equivalent, which allows comparison with the yields on offices.

<sup>4</sup> This implies that all the costs, including those relating to the structure of the building, are payable by the operator.

With over 40 years experience in the field of elderly care, this listed Group operates a network of 173 facilities located primarily in France, representing an accommodation capacity of 14,300 beds. In this country, it is the fourth operator of nursing homes ([www.groupemedica.com](http://www.groupemedica.com)).

This transaction allows Cofinimmo to pursue its portfolio diversification, both in terms of asset class and geographical spread, as its tenants' portfolio.



Acquisition of De Abdij SA, owner of a building lot located in Koksijde (Belgium)

Cofinimmo also announces having acquired the limited-liability company *De Abdij*, owner of a building lot located in Koksijde (on the North Sea coast). The land was valued at €3.0 million, which is in line with the value determined by the independent real estate expert. A 6,440m<sup>2</sup> care home hosting 87 beds and equipped with all modern and high quality comfort facilities will be built on it. The required building permit was already delivered. The budget of the works is estimated at €9.7 million, and their delivery is planned during the second quarter of 2013. The expected gross rental yield of the property stands at 6.35% in double net equivalent.

This home will be operated by Armonea, with whom Cofinimmo will conclude a 27-year triple net long lease.

This transaction allows Cofinimmo to strengthen its partnership with Armonea, one of Belgium's most important actors in the service and care sector for the elderly.

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**About Cofinimmo**

Cofinimmo is the foremost listed Belgian real estate company specialising in rental property. The company owns a property portfolio worth over €3 billion, representing a total area of 1,700,000m<sup>2</sup>. Its main investment segments are office property and care homes. Cofinimmo is an independent company, which manages its properties in-house. It is listed on Euronext Brussels (BEL20) and benefits from the Belgian fiscal Sicafi regime and the French SIIC regime. At 31.03.2011, its total market capitalisation stood at €1.5 billion.

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

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