

Brussels, embargo until 28.05.2019, 5:40PM CET

Cofinimmo acquires a healthcare real estate site in Germany

Today, the Cofinimmo Group signed an agreement, under conditions, related to the acquisition of the 'AZURIT Seniorenzentrum Altes Rathaus' nursing and care home, located in Chemnitz, in the Land of Saxony. The acquisition price is approx. 14 million EUR.



Jean-Pierre Hanin, CEO of Cofinimmo: *“This new acquisition demonstrates Cofinimmo's ability to maintain long-term partnerships with its tenants-operators. We are able to support the growth of healthcare operators thanks to our real estate expertise and our integrated approach. This is already the fourth asset leased to the Azurit Rohr group.”*

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The operation

The Cofinimmo Group signed an agreement, under conditions, related to the acquisition of the 'AZURIT Seniorenzentrum Altes Rathaus' nursing and care home, located in Chemnitz (Saxony), for approximately 14 million EUR.

The conditions (primarily administrative) should be lifted in the coming months.

The building

The nursing and care home, renovated in 2004, offers an above-ground surface area of approximately 5,500 m² and about 140 beds. It consists of two parts: the original part was used as town hall. After the relocation of this service, a second part was built in the context of a redevelopment into a nursing and care home. The asset is located in Chemnitz, a city with almost 250,000 inhabitants in the Land of Saxony. The building is located facing a park and near a pharmacy, a bank and several supermarkets.

The nursing and care home is operated by Azurit Rohr GmbH, with which Cofinimmo has signed a 'Dach und Fach'¹ lease for a fixed term of 20 years. The rent will be indexed based on the German consumer price index. The gross initial rental yield amounts to approximately 5.5 %. This is the fourth asset in Cofinimmo's portfolio that is operated by Azurit.

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¹ The owner is primarily responsible for the maintenance costs of the roof and the structure of the building.

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About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for over 35 years. The company has a portfolio spread across Belgium, France, the Netherlands and Germany, with a value of 4 billion EUR. With attention to social developments, Cofinimmo has the mission of making high-quality care, living and working environments available to its partners-tenants, from which users benefit directly. *“Caring, Living and Working - Together in Real Estate”* is the expression of this mission. Thanks to its expertise, Cofinimmo has built up a healthcare real estate portfolio of almost 2 billion EUR in Europe.

As an independent company that applies the highest standards of corporate governance and sustainability, Cofinimmo offers its tenants services and manages its portfolio through a team of over 130 employees in Brussels, Paris, Breda and Frankfurt.

Cofinimmo is listed on Euronext Brussels (BEL20) and benefits from the REIT system in Belgium (RREC), France (SIIC) and the Netherlands (FBI). Its activities are supervised by the Financial Services and Markets Authority (FSMA), the Belgian regulator.

On 30.04.2019, Cofinimmo’s total market capitalisation stood at 2.7 billion EUR. The company applies an investment policy aimed at offering a socially responsible, long-term, low-risk investment that generates a regular, predictable and growing dividend.

www.cofinimmo.com

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