

Brussels, embargo until 05.03.2020, 5:40 PM CET

Cofinimmo expands in the CBD with a building containing offices and a medical centre

Cofinimmo announces the acquisition of 100% of the shares of the company owning the Trône/Troon 100 office building, located in the Brussels Central Business District (CBD). Almost one third of the building is already let to the Park Leopold Medical Centre, managed by CHIREC, through an 18-year lease contract. The conventional value of the property for the calculation of the share price amounts to approximately 40 million EUR.



Jean-Pierre Hanin, CEO of Cofinimmo: *"We will continue to recenter our office portfolio towards the Central Business District of Brussels in 2020. This strategically located, future-proof office building embodies our ambition to offer high-quality buildings where our tenants can stay in all comfort. The presence of the Park Leopold Medical Centre on the ground and first floor is an added benefit for the neighbourhood. Moreover, we already own the adjacent office building Trône/Troon 98, which offers additional possibilities for both buildings in the future."*

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The building

The building is located at the corner of rue du Trône/Troonstraat and rue d'Idalie/Idaliestraat, in the Leopold District of Brussels. The building is adjacent to Trône/Troon 98, an office building owned by Cofinimmo. The property is undergoing major renovation works in order to offer quality and comfort to its future occupants. Part of these works have already been delivered. The remaining works will be delivered in Q2 2020. The building offers a surface of more than 7,200 m², spread over a ground floor and seven floors. 2,000 m² has already been leased to the Centre Hospitalier Interrégional Edith Cavell (CHIREC) for the activities of its Park Leopold Medical Centre. This hospital group with an excellent reputation provides treatments in all medical and surgical fields, with the exception of cardiac surgery and interventional cardiology. CHIREC manages several sites in and around Brussels.

The property is within walking distance of the Brussels Luxembourg train station, the Trône/Troon metro station and several bus stops, making it easily accessible from all directions. In addition, the European Institutions are also just a stone's throw away. The building is being renovated with the emerging urban mobility trends in mind. Approximately the same number of parking spaces were provided for cyclists as for motorists, with accompanying facilities such as fully equipped shower rooms. The offices are modular, and thus flexible, in order to meet the wishes of the users. There is also room for a restaurant with terrace.

During the works, attention was also paid to the thermal and acoustic insulation of the building and the application of energy-friendly solutions. Among other things, modern glazing, new insulation of the roof and LED lighting in all areas will be provided. After renovation, the building aims for an EPB level of B+. This acquisition is in line with the company's ESG objectives.

The transaction

Cofinimmo acquired 100% of the shares of the company owning the building. The conventional value of the property for the calculation of the share price amounts to approximately 40 million EUR. The gross rental yield will reach more than 4% at full occupancy.

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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, Germany and Spain, with a value of approximately 4.2 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 approximately 2.4 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 approximately 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.

Cofinimmo’s market capitalisation stands at approximately 4 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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