

REGULATED – INSIDE INFORMATION

Brussels, embargo until 09.04.2020, 7:30 AM CET.

Preparation of the Ordinary General Meeting and information on the COVID-19 effects

1. Ordinary General Meeting of 13.05.2020

This morning, Cofinimmo publishes the notice of the 2019 Ordinary General Meeting to be held on 13.05.2020, in the particular context of the current COVID-19 coronavirus epidemic.

Between the day of the notice and the day of the General Meeting, and depending on the measures recently announced by the government and those to follow, Cofinimmo reserves the right to take all necessary measures relating to the exercise of voting rights and to limit the physical presence of shareholders at the meeting. These provisions would then be announced in a press release and on the company's website. For this reason, Cofinimmo already strongly advises its shareholders to participate in the Ordinary General Meeting by means of postal voting.

The notice is available on the company's website using the following link:

<https://www.cofinimmo.com/investors/shareholder-information/general-meetings/>

2. Annual financial report and sustainability report

The documents made available to shareholders on the occasion of the publication of the notice of the Ordinary General Meeting, including the 2019 Annual Financial Report and the 2019 Sustainability Report, are already available using the above-mentioned hyperlink.

3. The coronavirus COVID-19 epidemic

3.1. Situation as described in the annual financial report

The 2019 Annual Financial Report ('AFR') made available today in accordance with the company's financial calendar was largely written before the outbreak of the coronavirus COVID-19 epidemic in the countries where the group is active, mainly based on the information published in the annual press release dated 13.02.2020. It was updated and approved by the Board of Directors at its meeting of 19.03.2020.

3.2. Updated situation

Following the outbreak of the COVID-19 coronavirus epidemic in the countries where the group is active, Cofinimmo has implemented several measures to ensure the continuity of its activities, while safeguarding the health and well-being of all its stakeholders.

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As from 09.03.2020, Cofinimmo's Executive Committee encouraged its employees to switch to teleworking for all tasks which do not require a physical presence on site. As teleworking is an already embedded solution, widely used by the company's employees, no particular difficulties were experienced. This measure was subsequently further strengthened in order to fall within the framework of the decisions taken by the authorities.

The group's operational teams remain in close contact with the group's tenants to ensure the continuity of services and help them get through this difficult period for everyone. Cofinimmo reviews the situation of its counterparties on a case-by-case basis in order to find a balanced solution where appropriate. It is too early at this stage to determine whether some tenants may be durably affected by the current crisis in their ability to pay their rents.

In addition to the information included in the 2019 annual financial report, it is specified that:

- in the office segment, the surface areas rented directly to merchants (retailers, restaurants, ...) account for approximately 0.2% of the Group's contractual rents;
- in the healthcare real estate segment, the wellness & sport centres (which account for less than 3% of the Group's contractual rents) are currently no longer accessible to the public.

Moreover, the current crisis has very little impact on the ongoing construction works of the Cofinimmo group. The provisional acceptance dates for recently started construction sites are still remote.

Provisional acceptance of certain office building works in final phase, such as the redevelopment of the Quartz building, is currently being rescheduled. Based on current information, the date of entry into operation after renovation of the Trône/Troon 100 office building (whose owner company was recently acquired by Cofinimmo) is still scheduled for the second quarter of 2020.

Healthcare real estate projects whose completion is scheduled in the 1st or 2nd quarter of 2020 are as follows :

- The construction of an orthopaedic clinic in Rijswijk (Netherlands) was completed in mid-February, and the site has been operational since then.
- The construction of a medical office building in Bergeijk (Netherlands) is ongoing, still aiming for a provisional acceptance at the end of Q2 2020.
- The construction of a psychiatric clinic in Kaarst (Germany) was recently completed and the administrative conditions precedent to its acquisition should be lifted soon.

At this stage, the provisional acceptance dates for the first three construction works in Spain are not put into question.

The valuation of the real estate portfolio at the end of the 1st quarter of 2020, which is currently being finalised by the independent real estate valuers in view of the publication of the quarterly information scheduled for 28.04.2020, does not show any negative changes in fair value linked to the current health crisis. However, in accordance with the Valuation Practice Alert of 02.04.2020 published by the Royal Institute of Chartered Surveyors ('RICS'), the independent real estate valuers' report will mention that it has been prepared taking into account a 'material valuation uncertainty', as defined by the RICS standards.

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In terms of financing, Cofinimmo carried out the following operations since 31.12.2019:

- 06.01.2020: Conclusion of a new bilateral credit line of 50 million EUR with a 5-year term;
- 15.01.2020: Maturity of a bilateral credit line of 50 million EUR concluded in 2015;
- 07.02.2020: Repayment of the 140 million EUR bonds issued in 2012;
- 14.02.2020: New bilateral credit line of 20 million EUR with a 4-year term, provided by a Spanish bank;
- 21.02.2020: Issue of a commercial paper for a total amount of 24 million EUR with an 8-year term;
- 25.02.2020: Maturity of the 6 million EUR long-term commercial paper issued in 2015;
- 23.03.2020: New bilateral credit line of 50 million EUR with a 5-year maturity;
- 01.04.2020: Early refinancing of a 55 million EUR credit line maturing in October 2020 to postpone its maturity to 2028 and 2029 (2 x 27.5 million EUR).

The above-mentioned financing operations enabled the company to further improve the maturity table of its financial debts, which only comprises one bilateral credit line of barely 40 million EUR maturing in 2020 (in August).

Availabilities on committed credit lines therefore reach 1.1 billion EUR. After deduction of the backup of the commercial paper programme whose maturity is less than one year, Cofinimmo has approximately 450 million EUR of committed available credit lines and cash balances to finance its activity. It is interesting to mention that the commercial paper market remains open to Cofinimmo, which continues to benefit from the interest and confidence of investors.

Taking into account the status of ongoing cases, the investment and divestment budget for 2020 published on 13.02.2020 (and detailed in the annual financial report) remains up to date.

Based on the information currently available, the level of net result from core activities - group share budgeted for 2020 at 7.10 EUR/share on 13.02.2020, should be affected only to a limited extent by the current situation in Europe. A programme of targeted savings has been put in place. Part of these savings will be used to feed the common fund-raising platform set up for the benefit of five academic hospitals that are on the front line in the fight against the coronavirus (operation #clapandact).

With a debt-to-assets ratio of barely 41.0 % as at December 31, 2019 (which has changed little since), Cofinimmo's consolidated balance sheet shows a strong solvency, which is a valuable asset when addressing the current crisis.

For more information:

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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 3 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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