

Brussels, embargo until 01.02.2021, 7:30 AM CET

## Cofinimmo acquires five healthcare sites in France

Cofinimmo (Euronext Brussels: COFB) acquired four nursing and care homes (EHPAD), one of which is currently under construction, and one assisted-living facility, all situated in Normandy. The total investment for the five sites will eventually amount to approximately 44 million EUR. All the sites are already let to DomusVi, a leading operator in Europe.



**Jean-Pierre Hanin, CEO of Cofinimmo:** *“Following the announcement last December of a partnership with the French Red Cross, this new major transaction in France enables Cofinimmo to further develop its healthcare real estate portfolio in Europe.”*

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## 1. The sites

All the sites are located in Normandy, either in the department of Orne or Calvados. This region situated in the north-west of France has about 3.5 million inhabitants.

Four out of the five sites are currently in operation. Renovation works have been recently conducted in three sites, these related to the insulation of the roof, the replacement of boilers or the renewal of the controlled mechanical ventilation system (CMV). All the sites are located in an urban setting, whether residential or not, and are easily accessible thanks to extensive road connections.

Once the nursing and care home in Villers-sur-Mer has been delivered, which is planned for end 2022, the sites will offer together a total surface area of approximately 17,300 m<sup>2</sup> and 344 units.

Name of the facility	Type of asset	Location (department)	Year built / lastly renovated	Surface area (approx.)	Number of units
<b>Properties in operation</b>					
1. Nouvel Azur	Assisted living	Saint-Pierre-du-Regard (Orne)	2013	4,100 m <sup>2</sup>	68
2. Grand Jardin	Nursing and care home	Sap-en-Auge (Orne)	1992/2017	2,100 m <sup>2</sup>	50
3. Les Ondines	Nursing and care home	Grandcamp-Maisy (Calvados)	2004/2018-2019	2,800 m <sup>2</sup>	64
4. Vallée d'Auge	Nursing and care home	Dozulé (Calvados)	2003/2019	3,500 m <sup>2</sup>	78
<b>Development project in progress</b>					
5. -	Nursing and care home	Villers-sur-Mer (Calvados)	2022	4,800 m <sup>2</sup>	84
<b>Total</b>				<b>17,300 m<sup>2</sup></b>	<b>344</b>

## 2. The transaction

Cofinimmo acquired, through its French branch, four nursing and care homes (EHPAD), one of which is currently under construction, and one assisted-living facility, all situated in Normandy. The total investment for the five sites will eventually amount to approximately 44 million EUR. The acquisition price for the sites in operation amounts to approximately 30 million EUR, whereas the investment budget for the building under construction amounts to approximately 14 million EUR (plot of land included).

For each of the five sites, a double net<sup>1</sup> lease has been signed for a fix term of 12 years. The rents will be indexed annually and gross rental yield is in line with current market conditions.

## 3. The operator-tenant

With more than 400 nursing homes and senior residential homes and 60 home-care agencies, DomusVi provides a comprehensive range of quality services to its 72,000 customers in Europe and Latin America.

<sup>1</sup> The owner primarily bears the maintenance costs for the roof and the building structure.

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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, Spain, Finland and Ireland, with a value of approximately 4.6 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 2.7 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 31.12.2020, Cofinimmo's total market capitalisation stood at approximately 3.3 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.



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