

Brussels, embargo until 08.04.2021, 5:40 PM CET

## Cofinimmo adds 5 healthcare sites to its Belgian portfolio through contribution in kind

- Investment of 103 million EUR in healthcare real estate
- Strengthening shareholder's equity with 103 million EUR
- Issue of 937,432 new shares

Today, Cofinimmo (Euronext Brussels: COFB) acquired 5 healthcare sites in Belgium through a contribution in kind. The conventional value of the assets amounts to 103 million EUR. To this end, 937,432 new shares were issued.

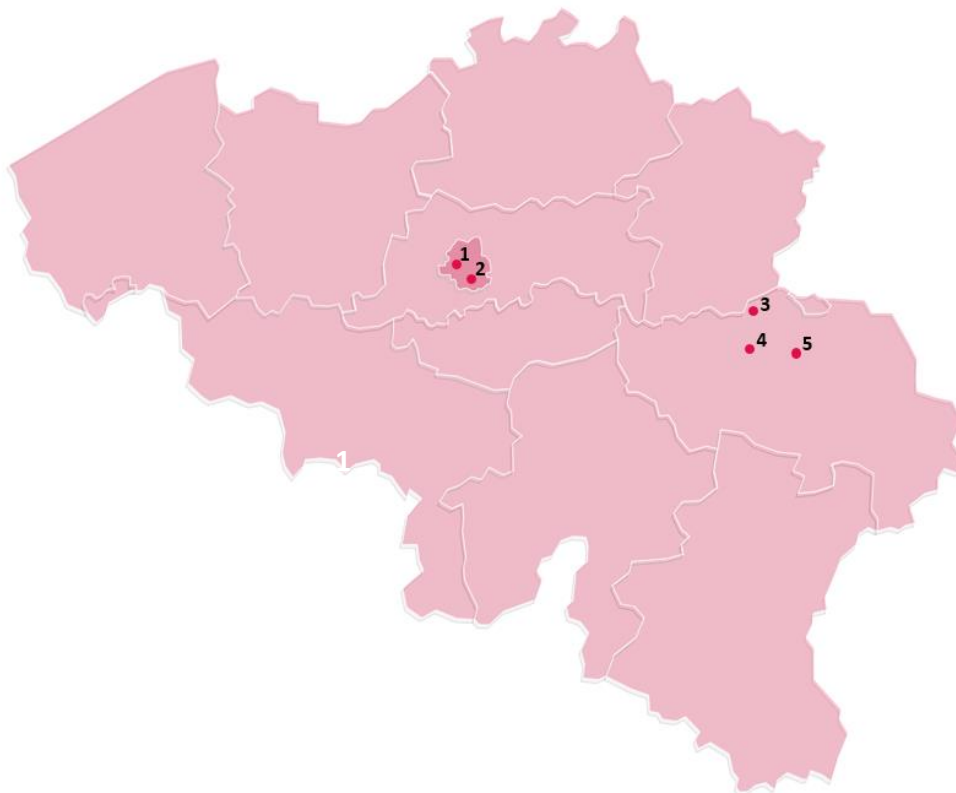
Cofinimmo was informed by the contributors that the new shares will not be offered in the short term as part of a private placement with institutional investors.

**Jean-Pierre Hanin, CEO of Cofinimmo:** *"For the third consecutive year, we are successfully conducting a major acquisition through contribution in kind. The previous initiatives, carried out in 2019 and 2020, strengthened our equity by a total amount of almost 400 million EUR. We are particularly pleased to add these five recent and high-quality sites to our Belgian healthcare portfolio. These assets will generate immediate income. At the same time, we are further increasing our equity with more than 100 million EUR. This amount will be used to finance further investments."*

Brussels, embargo until 08.04.2021, 5:40 PM CET

## 1. Portfolio overview

	Name of the facility	Location	Type of asset	Year built/renovated	Number of units	Total surface area
1.	Clos Régina	Brussels	Nursing and care home	2010	100	5,800 m <sup>2</sup>
2.	Monterey	Brussels	Nursing and care home	2020	90	5,100 m <sup>2</sup>
3.	Chant des oiseaux	Bassenge (Province of Liège)	Nursing and care home	2019	82	3,300 m <sup>2</sup>
4.	Serenitas Palace	Grâce-Hollogne (Province of Liège)	Nursing and care home	2019	129	6,900 m <sup>2</sup>
5.	Résidence de Wégimont	Soumagne (Province of Liège)	Nursing and care home	2018	83	4,300 m <sup>2</sup>
<b>Total</b>					<b>484</b>	<b>25,400 m<sup>2</sup></b>



Brussels, embargo until 08.04.2021, 5:40 PM CET

## 2. The transaction

The acquisition of the 5 healthcare sites was achieved through a contribution in kind. The conventional value of the contributed assets amounts to 103 million EUR (rounded). To this end, 937,432 new shares have been issued today (see section 6 below) within the framework of the authorised capital, and have been transferred to the contributors.

Cofinimmo was informed by the contributors that the new shares will not be offered in the short term as part of a private placement with institutional investors. The contributors consist of companies controlled by the Care-Ion group, which is a long-term shareholder of Cofinimmo, already holding more than 3% of the company's capital since 2019.

Thanks to this operation, Cofinimmo reinforces its shareholder's equity with 103,295,632.08 EUR. It enables to reduce Cofinimmo's consolidated debt-to-assets ratio by approximately 0.8%. This means a strengthening of the balance sheet structure which can be used to finance further investments.

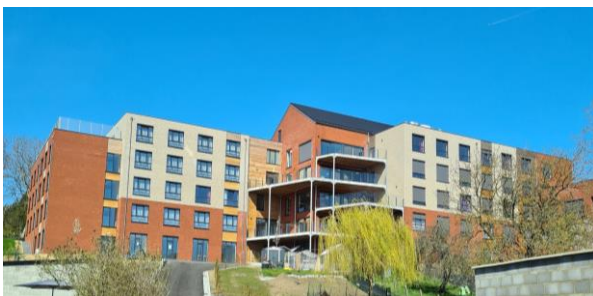
This investment was not included in the 2021 investment programme, as described in section 11.1 of the 25.02.2021 press release.

## 3. The agreements

For all 5 assets, triple net<sup>1</sup> agreements with a term of 27 years were concluded. The leases will be indexed based on the Belgian consumer price index. The initial gross yield is approximately 4.5%, which is in line with current market conditions and the quality of the healthcare sites.

## 4. The sites

Combined, the five sites offer a total surface area of 25,400 m<sup>2</sup> and a capacity of 484 beds. They are spread across the Brussels Capital Region and the Liège Metropolitan area, which respectively represent the largest and third-largest urban agglomerations in Belgium.



Nursing and care home – Serenitas Palace – Grâce Hollogne



Nursing and care home – Résidence de Wégimont – Soumagne

<sup>1</sup> The insurance costs, taxes and maintenance expenses are borne by the operator.

Brussels, embargo until 08.04.2021, 5:40 PM CET

The portfolio consists of very recent buildings. Clos Régina was built in 2010 and the other 4 sites have been developed or renovated between 2018 and 2020. The sites are easily accessible by public transport. In addition, they are located close to town and municipality centres and their specific functions in terms of retail, healthcare and culture. All assets have a garden or are within walking distance of a park.

## **5. The operator**

The Care-Ion group is an independent Belgian healthcare group with a family shareholder structure. It was founded in 2015 by entrepreneurs with a long experience in the healthcare sector. Today, the Care-Ion group has 14 recent nursing and care homes and 4 nursing and care homes in project phase, spread across the whole of Belgium. With approximately 1,000 employees, the group manages more than 1,600 beds. Since 2019, Care-Ion operates 7 nursing homes of Cofinimmo's Belgian portfolio.

## **6. Disclosure in accordance with Article 15 of the Law of 02.05.2007**

With regard to the aforementioned contribution in kind, 937,432 new shares have been issued. Each of these shares entitles the holder to the same dividend as other shareholders, provided that part of the expected dividend for 2020 and 2021 regarding the 937,432 shares issued today, will be repaid by the contributor in favour of the company. A disclosure in accordance with Article 15 of the Law of 02.05.2007 will be published today in a separate press release.

Brussels, embargo until 08.04.2021, 5:40 PM CET

### For more information:

**Jochem Binst**  
Head of External Communication & IR  
Tel.: +32 2 373 60 32  
[jbinst@cofinimmo.be](mailto:jbinst@cofinimmo.be)

**Lynn Nachtergaele**  
Investor Relations Manager  
Tel.: +32 2 777 14 08  
[lnachtergaele@cofinimmo.be](mailto:lnachtergaele@cofinimmo.be)

**Sébastien Berden**  
Chief Operating Officer  
Healthcare  
Tel.: +32 2 373 00 00

### 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 4.9 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 2.9 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 140 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 31.03.2021, Cofinimmo’s total market capitalisation stood at approximately 3.5 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](http://www.cofinimmo.com)

Follow us on:

