

Brussels, embargo until 11.05.2021, 5:40 PM CET

Cofinimmo to build a new nursing and care home in Leipzig

Today, the Cofinimmo group (Euronext Brussels: COFB) signed an agreement to acquire, under certain conditions, a nursing and care home currently under construction in Leipzig, in the Land of Saxony, for approximately 19 million EUR. The nursing and care home is already pre-let to AZURIT Rohr GmbH, which is part of the AZURIT Group, one of the leading operators in Germany.



Jean-Pierre Hanin, CEO of Cofinimmo: *“With this additional development project being built in Leipzig, Cofinimmo will reinforce its position in Germany and is actively participating in the expansion and renewal of the property portfolio dedicated to healthcare in Europe.”*

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1. The site

The nursing and care home currently under construction is located in Leipzig, in the Land of Saxony. With a population of over 600,000 inhabitants, Leipzig is the eighth most populated city in Germany.

The site is located in a residential area which counts several community gardens where people can meet. The building is also located near several bus stops and a train station, making it easily accessible. After work completion, the building will offer 132 beds spread over a surface area of almost 7,200 m².

Thanks to the good orientation of the compact new construction and external sun blinds, the building will require minimal heating and cooling energy. The use of natural light as well as LED lighting will also result in an excellent energy performance. Moreover, the building will be connected to a district heating system making it free of fossil fuels. Finally, to promote sustainable mobility, the building will be equipped with bicycle parking spaces and charging stations for electric vehicles.

2. The transaction

Cofinimmo signed (through a wholly-owned subsidiary) an agreement to acquire the above-mentioned nursing and care home, under certain conditions, for approximately 19 million EUR. The conditions should be lifted before the closing, which is expected to take place in the first quarter of 2022 (This future investment is therefore not included in the new investment estimate for 2021, as published on section 11.1 of the press release dated 28.04.2021). At that time, the acquisition price will be paid and rental income will start to be perceived.

A 'Dach und Fach'¹ lease contract has been signed with AZURIT Rohr GmbH for a fixed term of 25 years. The rent will be indexed according to the German consumer price index and the gross rental yield will be approximately 4.5%.

3. The operator

AZURIT Rohr GmbH was founded in 1997. Since then, the company has evolved towards a group, whose core business is the operation and management of facilities for the elderly and care facilities.

Today, the AZURIT Group owns 57 centres for the elderly and care centres, assisted-living flats and outpatient services spread across Germany. In addition, several facilities are currently in construction or in planning phase. The range of services provided by the group includes: inpatient care, short-term care, special care for people suffering from dementia, assisted living and service living, outpatient care as well as specialised care.

¹ The maintenance costs of the building's roof and structure are borne by the owner.

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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, Ireland and Italy, with a value of approximately 5 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 3 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 30.04.2021, Cofinimmo’s total market capitalisation stood at approximately 3.8 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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