

Brussels, embargo until 06.09.2021, 5:40 PM CET

## Cofinimmo acquires a nursing and care home to be redeveloped in France

Cofinimmo (Euronext Brussels: COFB) acquired a nursing and care home (EHPAD) to be redeveloped in Fontainebleau, south-east of Paris. The site, dedicated to patients suffering from Alzheimer's disease, is already pre-let. The investment budget for the building and the works amounts to approximately 17 million EUR.



**Jean-Pierre Hanin, CEO of Cofinimmo:** *“With the acquisition of this site to be redeveloped, we actively participate in the expansion and renewal of the property portfolio dedicated to healthcare in Europe. This facility, specialised in Alzheimer’s disease, will meet the need for adequate care for patients suffering from this pathology. According to the organisation Alzheimer Europe, in 2019, almost 7 million persons were suffering from this pathology in Europe, a figure that could double by 2050.”*

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## **1. The site**

The site is located in Fontainebleau, south-east of Paris. It is close to the city centre, the hospital, the railway station and several bus lines, which makes it easily accessible.

The existing building will be redeveloped. The construction of a new wing is also planned. After completion of the works, the complex will have a total surface area of approximately 6,500 m<sup>2</sup> and will offer 90 beds and 10 day-care units.

## **2. The transaction**

Cofinimmo acquired this site, through its French branch, from the developer Promoval. The investment budget for the building (plot of land included) and the works amounts to approximately 17 million EUR. Works should start in the course of September 2021 and be completed by September 2023. The amounts corresponding to the construction works will be paid depending on the percentage of completion of the works.

The double net<sup>1</sup> lease contract concluded has a fixed term of nearly 12 years. The rent will be indexed annually and the gross rental yield is in line with current market conditions.

This investment is included in the new investment estimate for 2021, as published in section 1.8.1 of the press release dated 28.07.2021.

## **3. The operator-tenant**

Villa Baucis is a pioneer in the care of patients suffering from Alzheimer's disease and already operates one facility located in Fontainebleau. Upon work completion, the latter will be transferred to Cofinimmo's new site, which will offer all the advantages of a traditional nursing and care home (EHPAD), but with an architecture and operating methods entirely designed for people suffering from Alzheimer's disease, i.e.: specially trained staff, a non-medicinal approach and free movement of patients. The therapeutic approach is combined with a large variety of activities aiming at stimulating memory, the senses and create social bonds. Families are also involved in the life of the community, notably through a discussion group.

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<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, Ireland, Italy and the United Kingdom, with a value of approximately 5.5 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 3.5 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 145 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 31.08.2021, Cofinimmo's total market capitalisation stood at approximately 4.2 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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