

Brussels, embargo until 18.02.2022, 5:40 PM CET

## Cofinimmo to build a new nursing and care home in Castellón de la Plana (Spain)

Cofinimmo (Euronext Brussels: COFB) acquired a plot of land in Castellón de la Plana, in the autonomous community of Valencia. The site will see the construction of a new nursing and care home. The investment budget for both the plot of land and the works amounts to approximately 11 million EUR. The site is pre-let to Solimar, part of Vivalto Group.



**Jean-Pierre Hanin, CEO of Cofinimmo:** *“With the construction of this new nursing and care home in Castellón de la Plana, we reiterate our commitment to actively participate in the expansion and renewal of the healthcare property portfolio in Europe in general, and in Spain in particular. With this new project we also reinforce our collaboration with Vivalto Group in Spain, which was initiated in September 2021 with a first greenfield project in Alicante.”*

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## 1. The site

The new nursing and care home is located in Castellón de la Plana, a city of more than 170,000 inhabitants in the province of Castellón, part of the autonomous community of Valencia, where there is a need for high-quality healthcare real estate.

The building will have a total surface area of approximately 5,600 m<sup>2</sup> and will offer 136 beds. Located in a residential area, close to a hospital and the city-centre, the site will be easily accessible thanks to several bus lines and the proximity of the train station of Castellón de La Plana. The parking will also offer two charging stations for electric vehicles and two parking spaces reserved for shared vehicles.

Sustainable materials with a long lifecycle and high thermal performance will be used to improve the energy intensity of the building, for which Cofinimmo aimed for an A-level energy performance and a BREEM Excellent certification.

## 2. The transaction

Cofinimmo has acquired this plot of land through a subsidiary. The investment budget for both the plot of land and the works amounts to approximately 11 million EUR.

Works are expected to start in March 2022, within the framework of a turnkey project, and the delivery of the nursing and care home is currently scheduled for April 2024.

The amounts corresponding to the construction works will be paid depending on the percentage of completion of the works.

A triple-net<sup>1</sup> lease with a term of 25 years has been signed with the operator Solimar. The rent will be indexed according to the Spanish consumer price index. The gross rental yield is in line with current market conditions.

## 3. The operator-tenant

Vivalto Vie is part of Vivalto Group, a French family holding which owns and manages operational companies in healthcare. Founded in 2006, Vivalto group has since expanded its geographical presence through the acquisition and development of several companies in France, Belgium, Spain, Ireland and Canada. Today, Vivalto Vie operates nursing and care homes in France, Belgium, Spain and Ireland, representing approximately 7,500 beds.

In Spain, Vivalto Vie acquired Solimar in February 2020, a well-established operator in the autonomous community of Valencia. Founded in 2006, the company owns and manages seven nursing and care homes, accounting for approximately 1,000 beds. In addition, Cofinimmo and Vivalto Group have been partners in Belgium since 2017, where Vivalto Group manages more than 30 healthcare sites, one of which is part of Cofinimmo's healthcare portfolio.

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<sup>1</sup> Insurances, taxes and maintenance are born by the tenant.

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### About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for almost 40 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 5.6 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 3.6 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 145 employees in Brussels, Paris, Breda, Frankfurt and Madrid.

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 31.01.2022, Cofinimmo's total market capitalisation stood at approximately 4.1 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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