

Brussels, embargo until 24.05.2022, 05:40 p.m. CET

Cofinimmo Offices will divest three office buildings in the decentralised area of Brussels

Cofinimmo Offices SA/NV, wholly-owned subsidiary of Cofinimmo (Euronext Brussels: COFB), signed three private agreements relating to the divestment of three office buildings in the decentralised area of Brussels.

The sale price of all three buildings amounts to approximately 52 million EUR. This amount is higher than the latest fair value (at 31.03.2022) determined by the independent real estate valuers of Cofinimmo Offices prior to the conclusion of the said agreements.



The first agreement relates to the divestment (by Q1 2024) of the building located at boulevard de la Woluwedal 62 in 1200 Brussels. The building offers approximately 3,300 m² of office space and 57 parking spaces. It was built in 1988 and was last renovated in 1997. The building is let at 92%.



The other two agreements relate to the divestment of the buildings located on avenue Herrmann-Debrouxlaan 44-46 in 1160 Brussels (by Q4 2023) and boulevard du Souverain / Vorstlaan 36 in 1170 Brussels (by Q4 2024). The first building offers approximately 9,700 m² of office space and 167 parking spaces. The second building has approximately 8,300 m² of office space and 207 parking spaces. Both buildings date from the 1990s and are let at 97% and 100%, respectively.



The divestment of the three buildings is not included in the divestment estimate for 2022, as published in section 11.1 of the press release dated 29.04.2022, since they will take place after 2022. This divestment is fully in line with Cofinimmo's strategy in the office segment.

Jean-Pierre Hanin, CEO of Cofinimmo: *"With the future divestment of these buildings, we further implement our strategy in the office segment. This consists in improving the overall balance of the office portfolio by reducing the share of assets in the decentralised area of Brussels."*

Brussels, embargo until 24.05.2022, 05:40 p.m. CET

For more information:

Philippe Etienne

Head of External Communication
Tel.: +32 2 373 60 32
petienne@cofinimmo.be

Lynn Nachtergaele

Head of Investor Relations
Tel.: +32 2 777 14 08
lnachtergaele@cofinimmo.be

Yeliz Bicici

Chief Operating Officer
Offices & Real Estate Development
Tel.: +32 2 373 00 00

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 5.9 billion EUR. Responding to societal changes, Cofinimmo's mission is to provide high-quality care, living, and working spaces to partner-tenants for their occupants to enjoy. 'Caring, Living and Working - Together in Real Estate' is the expression of this mission. Thanks to its expertise, Cofinimmo has assembled a healthcare real estate portfolio of approximately 4.0 billion EUR in Europe.

As an independent company applying the highest standards of corporate governance and sustainability, Cofinimmo offers tenant services and manages its portfolio through a team of approximately 150 employees in Brussels, Paris, Breda, and Frankfurt and Madrid.

Cofinimmo is listed on Euronext Brussels (BEL20) and benefits from the REIT status 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 29.04.2022, Cofinimmo's total market capitalisation was 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 dividends.



www.cofinimmo.com

Follow us on:

