

Brussels, embargo until 27.07.2022, 05:40 p.m. CET

Cofinimmo expands its Italian healthcare real estate portfolio

The Cofinimmo group invested, through the company Vestastone 1 Co SA/NV and the Italian investment fund Acheso Lagune, in two new nursing and care homes in Piedmont, in Northwest Italy. The investment amounts to approximately 22 million EUR. Both assets are already operational and are managed by the Colisée group.



Nursing and care home Gianni Rodari - Novara

Jean-Pierre Hanin, CEO of Cofinimmo: *“With these two new nursing and care homes in Piedmont, we continue to actively participate in the expansion and renewal of the healthcare property portfolio in Europe in general, and in Italy in particular. Both assets improve the care ratio in the region, delivering high-quality care. This investment also enables us to strengthen our collaboration with the Colisée group, one of the leading players in Europe in the field of support and care for the elderly, through its development platform in Northern Italy, iSenior.”*

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1. The sites

The new nursing homes are located in Piedmont, one of the wealthiest areas of Italy, with a population of approximately 4.4 million people. They were built in 2021 and recently operational. Both assets improve the care ratio in the region, delivering high-quality care.

The first nursing and care home Gianni Rodari is located in Novara, the second biggest city (more than 100,000 inhabitants) in the Piedmont region, 50 km West of Milan. It has a total surface area of approximately 6,600 m² and offers 120 beds. It was developed with maximum respect for safety, environment and energy efficiency (classified with the higher A4-level of energy performance). The new site is operational since April 2022.

The second nursing and care home Edmondo de Amicis is located in Beinasco, in the southwestern part of the Turin metropolitan area, where more than 2,200,000 people are living. The asset has a total surface area of approximately 4,400 m² and a total of 90 beds. It was built in front of a new developed green area, with an approach that guarantees energy savings, safety and functionality, as well as high standards in terms of quality, comfort and digitalisation. This new site is operational since March 2022.



2. The transaction

The Cofinimmo group invested in two new nursing and care homes in Northwest Italy, through the company Vestastone 1 Co SA/NV, in which Cofinimmo SA/NV currently holds a participation of approximately 91%, and the Italian investment fund Acheso Lagune, in which Vestastone 1 Co SA/NV holds a participation of 100% and which is managed by the Italian fund manager Blue SGR S.p.A. The investment amounts to approximately 22 million EUR. For both assets, double net¹ leases have been signed with the Colisée group for a fixed term of 12 years.

This investment can be allocated to the hypothetical investment envelope included in the investment estimate for 2022, as published in section 11.1 of the press release dated 29.04.2022.

3. The operator

The Colisée group is a leading private player in Europe in the field of support and care for elderly. The group was founded in 1976. Since then, it has continually expanded its accommodation offering and strengthened its geographical footprint. Today, the group is present in France, Belgium, Spain, Italy and China. It has 19,000 employees and 358 facilities of various type (nursing and care homes, assisted-living units, rehabilitation clinics) offering more than 30,600 beds in Europe. In addition, the group provides also home care services. In 2015, the Colisée group acquired a development platform in Northern Italy, iSenior.

¹ 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 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, 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 30.06.2022, Cofinimmo's total market capitalisation was approximately 3.3 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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