

Brussels, embargo until 05.08.2022, 5:40 p.m. CET

Cofinimmo will acquire a nursing and care home in Germany

The Cofinimmo group (Euronext Brussels: COFB) signed an agreement to acquire, under certain conditions, a nursing and care home in Jülich, in the Land of North Rhine-Westphalia. The investment budget amounts to approximately 18 million EUR (real estate transfer taxes and refurbishment works included). The asset is currently in operation and managed by Schönes Leben Gruppe, a major operator in Germany.



Jean-Pierre Hanin, CEO of Cofinimmo: *“The acquisition of this nursing and care home fits within our growth strategy in the German healthcare real estate sector. It also enables us to reinforce our collaboration with our partner Schönes Leben Gruppe, with whom we have been working since 2020 in Germany.”*

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1. The site

The nursing and care home An der Zitadelle is located in Jülich, in the Land of North Rhine-Westphalia. This medium-sized city with approximately 32,000 inhabitants, is located on the northern edge of the Eifel region. The site is located in the city centre and within walking distance from the railway station. It has a beautiful view on the citadel park.

The nursing and care home has a total surface area of approximately 6,400 m² and offers 80 beds.

An der Zitadelle was built in 2006. It will be refurbished to offer residents a more comfortable and modern infrastructure. On top of this, the already very low energy intensity will be improved even further. During those works, residents will be temporarily moved to a new facility nearby to ensure their well-being and tranquility.

2. The transaction

The Cofinimmo group signed, through a subsidiary, an agreement to acquire, under certain conditions, this nursing and care home in Jülich, in the Land of North Rhine-Westphalia. The investment budget amounts to approximately 18 million EUR (real estate transfer taxes and works included). The conditions (primarily administrative) should be lifted in Q4 2022.

This amount was included in the investment estimate for 2022 (among the files under due diligence), as published in section 1.9.1 of the press release dated 29.07.2022.

A 'Dach & Fach'¹ lease contract of 25 years has been concluded with Schönes Leben Gruppe for this asset. The rents will be indexed on the basis of the German consumer price index and the gross rental yield will be approximately 4.50%.

3. The operator

Schönes Leben Gruppe already operates 80 nursing and care homes, assisted-living units or care clusters throughout Germany, accounting for 7,000 beds and more than 520 assisted-living units. More than 35 additional locations are under construction or planned. The group has developed a new residential care concept, offering a wide range of services and care levels through different operational entities, ranging from traditional elderly care to specialised care. This overall concept enables the residents to stay as long as possible in a familiar environment, even in the event of changing living conditions.

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 6.0 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 4.1 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 29.07.2022, Cofinimmo's total market capitalisation was approximately 3.5 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.



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