

Brussels, embargo until 03.10.2022, 6:30 p.m. CET

Cofinimmo Offices divests a decentralised office building and optimises a future redevelopment project in Brussels' CBD

- Divestment of the Omega Court building, in the decentralised area of Brussels, for 28 million EUR.
- Acquisition of the Loi/Wet 89 building (Brussels' CBD), adjacent to the Loi/Wet 85 already in the portfolio, for 7 million EUR.

On 30.09.2022, Cofinimmo Offices SA/NV, a wholly-owned subsidiary of Cofinimmo (Euronext Brussels: COFB), completed the divestment of the Omega Court office building, in the decentralised area of Brussels. The sale price amounts to approximately 28 million EUR. This transaction was followed, on 03.10.2022, by the acquisition of the office building located rue de la Loi/Wetstraat 89, adjacent to the Loi/Wet 85 already in the portfolio, in Brussels' CBD, for approximately 7 million EUR.

Jean-Pierre Hanin, CEO of Cofinimmo: *"With this transaction, Cofinimmo continues to divest decentralised office buildings and realises a capital gain compared to the latest fair value. Furthermore, the acquisition of the Loi/Wet 89 enables us to optimise the future redevelopment project of two buildings, ideally located at the heart of Brussels' CBD and the European district, and which will become a new sustainability flagship in our portfolio."*

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1. Divestment of the Omega Court office building



On 30.09.2022, Cofinimmo Offices SA/NV signed the notarial deed relating to the granting of a 99-year leasehold right on the Omega Court office building, located rue Jules Cockxstraat 8-10 in Auderghem/Oudergem, in the decentralised area of Brussels. The proceeds amount to approximately 28 million EUR. The building offers approximately 16,500 m² and is currently partially leased.

This amount is higher than the latest fair value (as at 30.06.2022) as determined by Cofinimmo Offices' independent real estate valuer, prior to the signature of the notarial deed. The granting of this leasehold right on the Omega Court is fully in line with Cofinimmo's strategy in the office segment.

2. Acquisition of the Loi/Wet 89 office building

2.1 Towards a new sustainability flagship



The building is located rue de la Loi/Wetstraat 89 in Brussels, one of the capital's main access roads, at the heart of the European district, in the Central Business District (CBD). It is adjacent to another building of Cofinimmo Offices' portfolio, the Loi/Wet 85 building. In terms of mobility, these buildings offer an ideal location, as they are located above a metro station and a public parking lot, and 300 m from Schuman railway station, and are served by the 'Loi/Wet' bicycle path.

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The Loi/Wet 89 currently offers approximately 3,200 m² of offices, and should be completely redeveloped, once the permits have been obtained. In this respect, a joint redevelopment with the adjacent Loi/Wet 85 building is foreseen, which would create a state-of-the-art complex, meeting the highest environmental standards and in line with Cofinimmo group's strategy in terms of sustainability: BREEAM Outstanding certification, absence of fossil fuels, optimised energy performance, CO₂ neutral certification, rainwater recovery, creation of an interior garden, intelligent waste management, etc. In addition, the future redeveloped buildings should meet the WELL Platinum label and offer a very high level of service in terms of soft mobility and comfort.

2.2. The transaction

On 03.10.2022, Cofinimmo Offices SA/NV signed a private agreement to acquire the office building located rue de la Loi/Wetstraat 89 in Brussels for approximately 7 million EUR (included in the investment estimate for 2022, as published in section 1.9.1 of the press release dated 29.07.2022). The closing should take place within four months. The building is currently fully leased. At a later stage it should be redeveloped together with the adjacent Loi/Wet 85 building, which already belongs to Cofinimmo Offices.

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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 that applies the highest standards of corporate governance and sustainability, Cofinimmo offers its tenants 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 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.



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