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Cofinimmo announces the successful placement of new shares via accelerated bookbuilding of 167 million EUR

As announced on 04.10.2023, Cofinimmo SA/NV (the “company”) (Euronext Brussels: COFB) launched a capital increase in cash via accelerated bookbuilding (the “ABB”) with international institutional investors, within the authorised capital, with cancellation of the preferential subscription right of existing shareholders and without granting an irreducible allocation right to existing shareholders (the “capital increase”).

The company can now confirm that it has successfully completed the ABB. 2,785,805 new shares, which corresponds to approximately 8.2% of the outstanding capital prior to the capital increase, were placed with institutional investors at an issue price of 60.0 EUR per share. The issue price represents a discount of 6.6% compared with the last trading price on 03.10.2023 of 64.25 EUR per share. The gross proceeds of the capital increase amounts to approximately 167 million EUR.

The net proceeds reinforces the company’s balance sheet and will finance the remaining amounts to be invested to complete ongoing development projects. Following this transaction, the pro forma debt-to-assets ratio would drop to approximately 43% at the end of 2023 (vs. 45.6%, i.e. the expected ratio at the end of the year, as published in the half-year press release dated 28.07.2023).

The issuance, delivery and admission to trading on the Euronext Brussels regulated market of the new shares are expected to take place on 09.10.2023.

Trading of Cofinimmo shares was suspended as a result of this ABB and shall resume today, as of the start of trading.

BNP Paribas Fortis, ING Belgium, Belfius Bank (in cooperation with Kepler Cheuvreux), and KBC Securities are acting as Joint Global Coordinators and Joint Bookrunners. ABN AMRO (in cooperation with ODDO BHF), Goldman Sachs International, and Van Lanschot Kempen are acting as Joint Bookrunners.

Jean-Pierre Hanin, CEO of Cofinimmo: *“The success of this capital increase of almost 170 million EUR demonstrates that Cofinimmo has the support of the capital markets to implement its strategy. The proceeds of this transaction, together with ongoing divestments, will enable us to pursue our strategy, while maintaining a debt-to-assets ratio in line with our objectives.”*

REGULATED – INSIDE INFORMATION
Brussels, [05.10.2023], 07:30 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

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 6.2 billion EUR. Responding to societal changes, Cofinimmo's mission is to provide high-quality care, living, and working spaces to partner-tenants that directly benefit their occupants. '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 4.5 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 160 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.



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In relation to each Member State of the European Economic Area (each a “Relevant Member State”) an offer of securities to which this communication relates is only addressed to and is only directed at (i) qualified investors in that Relevant Member State within the meaning of Regulation ((EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, and any implementing measure in each Relevant Member State of the EEA (the “Prospectus Regulation”)) in accordance with the prospectus exemption provided for in article 1(4)(a) and article 1(5)(a) of the Prospectus Regulation (“Qualified Investors”).

In the United Kingdom, this announcement is only addressed to and directed at, and any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, “qualified investors” as defined in article 2 (e) of the Prospectus Regulation as amended and transposed into the laws of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 and the European Union (Withdrawal Agreement) Act 2020 (the “UK Prospectus Regulation”) who are also (x) persons who have professional experience in matters relating to investments falling within the definition of “investment professionals” in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”), or (y) “high net worth companies, unincorporated associations, etc.” in the sense of article 49(2) (a) to (d) of the Order, or (z) are persons to whom such information may otherwise lawfully be communicated (all such persons together being referred to as “Relevant Persons”). Persons who are not Relevant Persons should not take any action on the basis of this announcement and should not act or rely on it.

In Canada, this announcement is only addressed to and directed at investors qualifying as (i) "accredited investors" (as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario)) and (ii) "permitted clients" (as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations).

*In Switzerland an offer of securities to which this communication relates is only addressed to and is only directed at "professional clients" within the meaning of Article 4 para. 3 of the Swiss Financial Services Act ("Finanzdienstleistungsgesetz") of 15 June 2018 ("FINSÄ") (such persons being referred to as "**Professional Clients**"). The offer is therefore exempted from the obligation to prepare and publish a prospectus under FINSÄ and the securities will not be admitted to trading on any Swiss trading platform. This communication does not constitute a prospectus in accordance with FINSÄ and the company will not prepare such prospectus in light of the offer of securities are referred to herein.*

The company cannot not be held responsible if anyone violates the above restrictions.