

**REGULATED INFORMATION**

Brussels, embargo until 08.08.2016, 08:00 AM CET

## Cofinimmo continues to invest in its two main activity segments.

### A healthcare asset in Goirle (Netherlands)



On 01.08.2016, the Cofinimmo Group acquired the medical office building Oranjeplein, located in Goirle, near Tilburg, in the Netherlands. The investment amounted to 4.5 million EUR.

The building was renovated in 2013 and has a surface area of 1,844 m<sup>2</sup>. It is fully occupied by several medical and paramedical professionals (physicians, pharmacists, physiotherapists, dentists). Each professional is a tenant of the Cofinimmo Group under a 'double net'<sup>1</sup> lease contract,

indexed annually. The weighted average residual lease length amounts to seven years. The gross initial rental yield stands at 7.48 %.

Cofinimmo signed a collaboration agreement with a local third party for the very specific commercial management of this asset. This specialised bureau has the mission to maintain the occupancy rate at an optimal level over the long term, whilst ensuring the complimentary of professions represented in the centre, for the benefit of both the patients and the professionals working there.

### A portfolio of office buildings in Brussels

On 05.08.2016, Cofinimmo purchased the shares of four companies, each owner of an office building in Brussels.

The acquired property portfolio, representing a total above-ground surface area of 22,959 m<sup>2</sup>, consists of three buildings located in the heart of the Brussels' European district and one in the decentralized area of Brussels. The average occupancy rate of the premises amounts to 88 % and the average weighted residual lease length is 3.3 years until the first break option for the tenants, and 5.8 years until the end of the leases. The four buildings are occupied by several high-quality tenants.

The transaction values the buildings at 57.9 million EUR, an amount in line with their investment value as determined by the independent real estate expert. This corresponds to an investment value, parking spaces excluded, of 2,100 EUR/m<sup>2</sup>. The 'double net' gross rental yield stands at 6.41 % today and could reach 7.43 % in case of full occupation. The passing rents of the four buildings are lower than the theoretical rents estimated by the real estate expert. All this means that the portfolio offers a significant value creation potential.

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<sup>1</sup> The maintenance costs of the structure and the shell of the building, as well as the repair costs of the technical equipment, are borne by the landlord.

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<b>Loi/Wet 34</b>	
Year of construction/renovation	2001
Location	Corner rue de la Loi/Wetstraat and rue du Commerce/Handelsstraat
Surface area (above-ground)	6,780 m <sup>2</sup>
Occupancy rate	100 %
Weighted average residual lease length until first break option	3.0 years
Weighted average residual lease length until end of the leases	5.4 years



<b>Montoyer 10</b>	
Year of construction/renovation	1976
Location	corner rue Montoyerstraat and rue du Commerce/Handelsstraat
Surface area (above-ground)	6,207 m <sup>2</sup>
Occupancy rate	87 %
Weighted average residual lease length until first break option	3.8 years
Weighted average residual lease length until end of the leases	6.2 years



<b>Science/Wetenschap 41</b>	
Year of construction/renovation	2000-2001
Location	Corner rue de la Science/Wetenschapstraat and rue Jacques de Lalaingstraat
Surface area (above-ground)	2,900 m <sup>2</sup>
Occupancy rate	59 %
Weighted average residual lease length until first break option	2.4 years
Weighted average residual lease length until end of the leases	5.1 years

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<b>Souverain/Vorst 280</b>	
Year of construction/renovation	2005
Location	Boulevard du Souverain/Vorstlaan 280
Surface area (above-ground)	7,072 m <sup>2</sup>
Occupancy rate	90 %
Weighted average residual lease length until first break option	3.6 years
Weighted average residual lease length until end of the leases	6.2 years

Jean-Edouard Carbonnelle, Chief Executive Officer:

*“With regard to our healthcare real estate portfolio, the acquisition of this asset in the Netherlands introduces a novelty in our strategy as, for the first time, we let a building directly to several healthcare professionals, instead of letting the entire property to a hospital or an operator which in turn sublets to the professionals. We hope to be able to reproduce this type of investment, as there is an important number of medical office buildings in this country and in the other countries in which we are present.*”

*With regard to our office portfolio, the acquisition of the four real estate companies and the four buildings they own are in line with Cofinimmo’s announced strategy. Besides renovating and redeveloping the buildings already in our portfolio which require it, we also seek to acquire medium-sized assets, partially empty, located in the Central Business District of Brussels, where our current portfolio is fully occupied. These types of buildings can be purchased at attractive prices in the current market conditions, and have an significant value creation potential. Our company has experienced in-house teams, and their mission will be to lease the remaining surface areas and to improve their overall comfort by appropriate refurbishments. At the end of May 2016, we already acquired, under favorable terms, the building located avenue des Arts/Kunstlaan 46, also in the European district of Brussels. In each case, renovations are eventually planned.”*

**For more information:**

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**About Cofinimmo:**

Founded in 1983, Cofinimmo is today the foremost listed Belgian real estate company specialising in rental property and an important player in the European market.

The company owns a diversified property portfolio spread over Belgium, France, the Netherlands and Germany, worth 3.2 billion EUR, representing a total surface area of over 1,700,000 m<sup>2</sup>. Riding on demographic trends, its main investment segments are healthcare properties (43 %), offices (39 %) and distribution networks (17 %). As an independent company that consistently applies the highest corporate governance and sustainability standards, Cofinimmo services its tenants and manages its properties through its team of over 110 people, operating from Brussels.

Cofinimmo is listed on Euronext Brussels (BEL20) and benefits from the fiscal REIT regime in Belgium (RREC), in France (SIIC) and in the Netherlands (FBI). Its activities are controlled by the Financial Services and Markets Authority, the Belgian regulator.

At 30.06.2016, its total market capitalisation stands at 2.2 billion EUR. The company pursues investment policies which seek to offer a high dividend yield and capital protection over the long term, targeting both institutional and private investors.

[www.cofinimmo.com](http://www.cofinimmo.com)

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