

Brussels, embargo until 01.08.2018, 05:40 PM CET

Cofinimmo invests 20 million EUR in healthcare real estate for the French Red Cross



Today, the Cofinimmo Group acquired the walls of a post-acute care and rehabilitation clinic¹ that is being built by the French Red Cross in Chalon-sur-Saône, in the Bourgogne-Franche-Comté area, through the purchase of the rights of a 40-year Construction Lease². A first installment of the purchase price of approx. 20 million EUR was paid today.

The facility is located in a joint development area³, which also houses a hospital, a nuclear medicine centre and a medical centre. At the delivery of the works, planned for the first quarter of 2019, it will offer 130 beds spread over an above-ground area of 9,300 m². It will include neurology, pulmonology, cardiology and neurovegetative services.

The French Red Cross will operate the clinic and signed today a 'double net'⁴ lease⁵ with Cofinimmo for the residual duration of the Construction Lease. An annual fee of 1 million EUR will be due as from the delivery of the works. It will be indexed annually according to the French reference index for rents⁶. At the expiry of the Construction Lease, the ownership will automatically revert to the French Red Cross.

¹ Called 'Clinique de Soins de Suite et de Réadaptation (SSR)' in France.

² Called 'Bail A Construction (BAC)' in France.

³ Called 'Zone d'Aménagement Concertée (ZAC)' in France.

⁴ The owner mainly bears the maintenance and repair costs of the roof and the building structure.

⁵ Called 'Bail en Etat Futur d'Achèvement (BEFA)' in France.

⁶ Called 'Indice de Référence des Loyers (IRL)' in France.

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Certivea will grant the building a 'NF-HQE® Bâtiments tertiaires Hospitalier Millésime 2008 Démarche HQE' certificate, accompanied by a 'Passeport Bâtiment Durable' with an 'Excellent' level in both 'Program' and 'Design' phases. These labels reflect a sustainable approach through respect for the environment and attention for user comfort.

This transaction was taken into account in the pipeline of investments under due diligence announced on 20.06.2018 in the context of Cofinimmo's capital increase, which was successfully closed on 02.07.2018.

Jean-Pierre Hanin, Chief Executive Officer of Cofinimmo: "We are extremely satisfied with the further diversification of our healthcare real estate portfolio and the long-term partnership with the French Red Cross. We are delighted to contribute our extensive property and project management expertise to the development of this worldwide-renowned organisation."

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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 3.6 billion EUR, accounting for a total surface area of over 2,000,000 m². Riding on demographic trends, its main investment segments are healthcare properties (50 %), offices (34 %) and distribution networks (16 %). As an independent company that consistently applies the highest corporate governance and sustainability standards, Cofinimmo offers services to its tenants and manages its properties through a team of over 130 people operating from Brussels, Paris and Breda.

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

As at 02.07.2018, Cofinimmo's total market capitalisation stood at 2.4 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

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