

Brussels, embargo until 20.05.2019, 5:40 PM CET

## Cofinimmo acquires a company in the Brussels Central Business District

On 20.05.2019, Cofinimmo acquired 100 % of the shares of the company owning the Loi/Wet 85 office building. The building is located in rue de la Loi/Wetstraat, in the heart of the European district of Brussels (Central Business District). The conventional value for the calculation of the share price amounts to approximately 6 million EUR.

The building will be partially demolished and thoroughly renovated.

**Jean-Pierre Hanin, Chief Executive Officer of Cofinimmo:** *“The acquisition of this company illustrates Cofinimmo’s strategy in the office segment. It consists of improving the overall balance of the office portfolio by reducing the part invested in the decentralised area to the benefit of assets located in the Central Business District of Brussels. Moreover, this acquisition offers a considerable potential for value creation, just like the recent redevelopment projects Belliard 40 and Quartz. We have the in-house skills and expertise required in order to make this project a success.”*

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**The building**

Located in rue de la Loi/Wetstraat, this site is well served by public transport thanks to its excellent location. The building is positioned just above a subway station entrance and at walking distance from two train stations.

Cofinimmo acquired the company holding the building including permits for redevelopment. Delivery of the works is expected in 2021.

The new building will offer approximately 3,200 m<sup>2</sup> of office space, spread over eight floors, and a 500 m<sup>2</sup> retail space at subway station level.

After its redevelopment, the asset will comply with high environmental quality standards. Cofinimmo targets a BREEAM 'Excellent' certificate, thanks to a low energy consumption and the implementation of two green patios.

The glass lobby will extend to the pavement, creating a pleasant space for all passers-by. After its redevelopment, the façade will reshape significantly the face of a portion of this much-travelled urban artery in Brussels.

**The transaction**

The conventional value for the calculation of the share price amounts to approximately 6 million EUR. The budget foreseen for the works amounts to a few million EUR.

**For more information:**

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**About Cofinimmo:**

Cofinimmo has been acquiring, developing and managing rental properties for over 35 years. The company has a portfolio spread across Belgium, France, the Netherlands and Germany, with a value of 4 billion EUR. With attention to social developments, Cofinimmo has the mission of making high-quality care, living and working environments available to its partners-tenants, from which users benefit directly. *“Caring, Living and Working - Together in Real Estate”* is the expression of this mission. Thanks to its expertise, Cofinimmo has built up a healthcare real estate portfolio of almost 2 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 over 130 employees in Brussels, Paris, Breda and Frankfurt.

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.

On 30.04.2019, Cofinimmo’s total market capitalisation stood at 2.7 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 dividend.

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

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