

REGULATED INFORMATION

Brussels, 10.06.2020, for immediate release

Cofinimmo adds six healthcare sites to its Belgian portfolio through contributions in kind

Trading in Cofinimmo shares suspended due to private placement of shares

- Investment of approximately 105 million EUR in healthcare real estate
- Strengthening of shareholder's equity with almost 99 million EUR
- Issue of 825,408 new shares
- Trading suspended due to private placement of part of the new shares

Today, Cofinimmo (Euronext Brussels: COFB) signed an agreement regarding the acquisition of six healthcare sites in Belgium through contributions in kind of the shares of six companies. The conventional value of the assets for the calculation of the share price amounts to approximately 105 million EUR. The contributions in kind amount to 98,520,698.88 EUR. Within this framework, 825,408 new shares were issued today.

Cofinimmo was informed that part of the above-mentioned new shares will be offered today within the framework of a private placement with institutional investors. Trading in Cofinimmo shares on the regulated Euronext Brussels market is temporarily suspended due to this private placement.

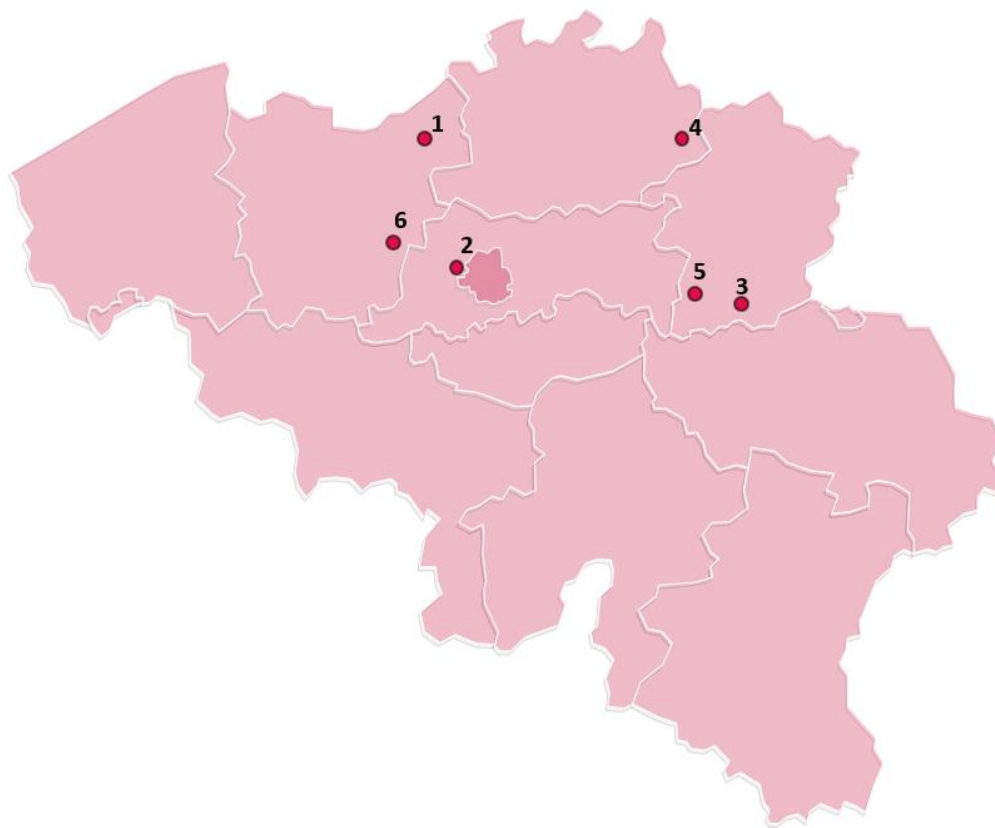
Jean-Pierre Hanin, CEO of Cofinimmo: *"We are particularly pleased to add this portfolio of six healthcare sites to our belgian portfolio. These operations demonstrate that, in addition to the geographic diversification and expansion operated in recent years, we are recognised and appreciated in our first home market. This transaction is important, and relates to recent buildings. Moreover, we welcome a new operator in our portfolio who has over 40 years of experience in both the construction and operation of nursing and care homes. Finally, we are strengthening our equity by almost 99 million EUR, which can be used to finance further investments. Together with the results of the optional dividend, this represents a strengthening of equity of almost 145 million EUR in two days."*

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1. Overview of the portfolio

	Name of the facility	Location	Type of asset	Year built/renovated	Number of units	Total above-ground surface area
1.	Ten Berge	Belsele (East Flanders)	Nursing and care home	2000	60	>3,000 m ²
2.	Dilhome	Dilbeek (Flemish Brabant)	Nursing and care home	2010	94	>5,100 m ²
3.	Puthof	Borgloon (Limburg)	Nursing and care home	2018	167	>11,300 m ²
4.	Keiheuvel	Balen (Antwerp)	Nursing and care home	2019	94	>6,700 m ²
5.	Serrenhof	Sint-Truiden/ Saint-Trond (Limburg)	Nursing and care home	2020	101	>8,000 m ²
6.	Eden Park	Aalst/Alost (East Flanders)	Assisted living	2008	46	>4,200 m ²
Total					562	>38,000 m²



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2. The transaction

The acquisition of the six healthcare sites was achieved by a contribution in kind of the shares of six companies. The conventional value of the assets for the calculation of the share price amounts to approximately 105 million EUR.

The contributions in kind amount to 98,520,698.88 EUR. To this end, 825,408 new shares have been issued today (see section 6 below) within the framework of the authorised capital, and have been transferred to the contributors. This operation represents a 99 million EUR reinforcement of the shareholder's equity of Cofinimmo SA/NV.

Cofinimmo was informed that part of the above-mentioned new shares will be offered today within the framework of a private placement with institutional investors. Trading in Cofinimmo shares on the regulated Euronext Brussels market is temporarily suspended due to this private placement.

This transaction reduces Cofinimmo's consolidated debt-to-assets ratio by approximately 1%. This means a strengthening of the balance sheet structure which can be used to finance further investments.

After today's transaction, and taking into account the most recently completed transactions, the fair value of the Cofinimmo portfolio amounts to 4.5 billion EUR¹ (4.3 billion EUR at 31.03.2020), of which approximately 57% in healthcare real estate (56% on 31.03.2020), and approximately 67% in Belgium (66% on 31.03.2020).

3. The agreements

For all six assets, triple net² agreements with a term of 27 years were concluded with the operator listed under section 5 hereunder. The leases are indexed based on the Belgian consumer price index. The initial gross yield is approximately 4.5%, which is in line with the current market conditions and the quality of the healthcare sites.

¹ Based on the fair value of investment properties (including assets held for sale) at 31.03.2020, adjusted by the value of Kaarst (see press release dated 28.04.2020 - section 6 Events after 31.03.2020) and Rivierenbuurt (see press release dated 14.05.2020).

² The insurance costs, taxes and maintenance expenses are borne by the tenant.

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4. The sites



Nursing and care home Puthof – Borgloon (BE)



Nursing and care home Keiheuvel – Balen (BE)

Together, the sites offer a total above-ground surface area of more than 38,000 m² and a capacity of 562 units. They are spread across Flanders.

The buildings in this portfolio have a good average energy performance. They were built using modern and sustainable materials. Most of the buildings are equipped with photovoltaic panels and innovations to increase the residents' comfort: high-efficiency glazing, an advanced double-flow ventilation system for air supply and extraction (D ventilation system), rainwater recovery, LED lighting, roof insulation and water softeners are just a few of the features that contribute to limiting the carbon footprint of these buildings. In addition, the installation of additional photovoltaic panels on some sites is currently being considered, which could further reduce energy consumption. All assets are easily accessible by public transport and are located in green areas or have a garden.

5. The operator

Cofinimmo welcomes the new operator Orelia Zorg SA/NV.

This group specialises in elderly care and has more than 40 years of experience both in the construction and the operation of nursing and care homes. In order to increase the residents' and employees' comfort, an optimum architecture is considered from the concept phase onwards. Orelia Zorg SA/NV continuously invests in enriching its knowledge about care and supporting techniques, which creates space for healthcare innovation. It employs more than 500 people. Almost 900 residents receive premium care in 11 nursing and care homes and assisted living clusters.

6. Disclosure in accordance with Article 15 of the Law of 02.05.2007

Following the aforementioned contributions in kind 825,408 new shares were issued. Each of these shares are entitled to the same dividend as the other shares, understood that part of the expected dividend for 2020 regarding the 883,040 shares issued today, will be repaid by the contributor in favour of the company. A disclosure in accordance with Article 15 of the Law of 02.05.2007 will be published today by means of a separate press release.

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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, Germany and Spain, with a value of approximately 4.5 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 approximately 2.5 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 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 31.05.2020, Cofinimmo’s total market capitalisation stood at approximately 3.2 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

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