

Brussels, embargo until 07.06.2021, 7:30 AM CET

Cofinimmo to build a new nursing and care home in Spain

Cofinimmo (Euronext Brussels: COFB) has acquired a plot of land in Palma de Mallorca, in the autonomous community of the Balearic Islands, Spain. A new nursing and care home will be built on this site. The investment budget for both the plot of land and the works amounts to approximately 14 million EUR. The site is pre-let to CLECE, one of the country's largest operators.



Jean-Pierre Hanin, CEO of Cofinimmo: *"In parallel with the major transaction announced on 06.05.2021 regarding the acquisition of 18 operational sites, our teams continue to work on several development projects in Spain. The construction of this new nursing and care home in Mallorca is one of them. We are also pleased to consolidate our partnership with the CLECE group."*

Brussels, embargo until 07.06.2021, 7:30 AM CET

1. The site

The new nursing and care home will be built in Palma de Mallorca. This city of over 400,000 inhabitants is the main city on the island of Mallorca and the capital of the autonomous community of the Balearic Islands.

The building will have a total surface area of over 7,000 m² and will offer 157 beds. It will be located near several parks, and will be easily accessible thanks to bus lines. The building will have an A-level energy label and every effort is being made to achieve a BREEAM Excellent certificate (estimated energy intensity of 75 kWh/m², low water consumption, etc.). Its architecture has been quality controlled in order to assess the environmental respect of the building according to local tradition and heritage values of the Balearic architecture.

2. The transaction

Cofinimmo has acquired this plot of land through a subsidiary. The investment budget for both the plot of land and the works amounts to approximately 14 million EUR. Works are expected to start this month, with delivery of the nursing and care home scheduled for the second quarter of 2023.

A double-net¹ lease with a term of 25 years has been signed with the operator CLECE. The rent will be indexed according to the Spanish consumer price index. The gross rental yield is in line with current market conditions.

This investment is not included in the new investment estimate for 2021, as published in section 11.1 of the press release dated 28.04.2021.

3. The operator

Created in 1992, CLECE is a company with over 75,000 professionals working in Spain, Portugal and the United Kingdom. CLECE offers a wide variety of services ranging from cleaning, maintenance or security, to services such as social services, education and services to the elderly, through which it operates nursing homes and day centres all across Spain.

Since 2019, CLECE is a partner of Cofinimmo in Spain. Today both companies are working closely together on 7 projects, including 6 development sites and one site which is already operational in Vigo.

¹ The owner primarily bears the maintenance costs for the roof and the building structure.

Brussels, embargo until 07.06.2021, 7:30 AM CET

For more information:

Jochem Binst

Head of External Communication & IR
Tél. : +32 2 373 60 32
jbinst@cofinimmo.be

Lynn Nachtergaele

Investor Relations Manager
Tél. : +32 2 777 14 08
lnachtergaele@cofinimmo.be

Sébastien Berden

Chief Operating Officer
Healthcare
Tél. : +32 2 373 00 00

Yeliz Bicici

Chief Operating Officer
Offices & Real Estate Development
Tél. : +32 2 373 00 00

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, Spain, Finland, Ireland and Italy with a value of approximately 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 3 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 140 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 31.05.2021, Cofinimmo's total market capitalisation stood at 3.8 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

Follow us on:

