

Brussels, embargo until 01.07.2021, 7:30 AM CET

## Cofinimmo continues its expansion in Germany with the acquisition of a rehabilitation clinic

The Cofinimmo group (Euronext Brussels: COFB) acquired approximately 95% of the shares of the company owning Celenus Klinik an der Salza, a rehabilitation clinic in Bad Langensalza, in the Land of Thuringia. The conventional value of the asset for the calculation of the share price amounts to approximately 22 million EUR. The asset is already operated by the Orpea group.



**Jean-Pierre Hanin, CEO of Cofinimmo:** *“The acquisition of this renowned rehabilitation clinic fits perfectly within our growth strategy in the German healthcare real estate sector. Moreover, it enables us to further reinforce our partnership with the Orpea group, a major player in the European healthcare sector with which we already have a long-standing partnership in Germany and in other countries where our group is active.”*

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### **1. The site**

Celenus Klinik an der Salza is located in Bad Langensalza, a city of about 17,500 inhabitants in the Land of Thuringia, in the centre of Germany. The city is known for its thermal baths, its gardens and forest and its historical city centre.

Built in 1998, the site has a surface area of more than 11,000 m<sup>2</sup> and offers 206 beds. The complex consists of a main building and several smaller adjacent buildings. The clinic also has a sports hall, a swimming pool as well as several technical rooms dedicated to the different therapeutic programmes offered on site for orthopaedic, psychosomatic and osteological pathologies. For psychosomatic treatment, the clinic receives patients from the whole of Germany. For orthopaedic and osteological treatment, 90% of the patients come from an area of approximately 100 km around Bad Langensalza, totalling approximately 4.5 million inhabitants.

The rehabilitation clinic is located in a green area and is easily accessible thanks to several high ways and bus lines. In addition, the building also has a good energy performance.

### **2. The transaction**

Cofinimmo acquired, through a subsidiary, approximately 95% of the shares of the company owning a rehabilitation clinic in Bad Langensalza, in the Land of Thuringia. The conventional value of the asset for the calculation of the share price amounts to approximately 22 million EUR.

This acquisition was not included in the 2021 investment programme as published in section 11.1 of the press release dd. 28.04.2021.

A 'Dach & Fach'<sup>1</sup> lease contract has been signed for a fixed term of 15 years with Orpea, which is already operating the site. The rents will be indexed. The gross rental yield is in line with current market conditions.

### **3. The operator**

Founded in 1989, the Orpea group is a leading European operator in dependency care. Active in 23 countries, the group manages 1,114 facilities, having together a capacity of more than 111,000 beds, and employs more than 68,000 people.

In Germany, the group operates 191 facilities, going from nursing and care homes to day centres, rehabilitation and mental health clinics. The facilities are spread over the German territory and offer together more than 20,500 beds.

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<sup>1</sup> The owner primarily bears the maintenance costs of the roof and the structure of the building.

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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, 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 over 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.



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