

**REGULATED INFORMATION**

Brussels, embargo until 09.05.2022, 5:40 PM. CET

## Cofinimmo invests in two nursing and care homes in Belgium

- Investments for a total value of approximately 24 million EUR.
- Strengthening of shareholders' equity via a contribution in kind of approximately 4.5 million EUR.
- Issue of 39,933 new shares.

Cofinimmo (Euronext Brussels: COFB) has signed an agreement to acquire two nursing and care homes in Belgium. The first site, at a value of approximately 20 million EUR, is located in Grimbergen (Flemish Brabant). The second site, at a value of approximately 5 million EUR, is located in Mont-de-l'Enclus (Hainaut). The acquisition of the site in Brabant will take place after the completion of the ongoing construction, planned for the first quarter of 2023. The acquisition of the nursing and care home in Hainaut took place through a contribution in kind of the shares of a company. In this context, 39,933 new shares were issued today.

**Jean-Pierre Hanin, CEO of Cofinimmo:** *"We are pleased to be able to add these two healthcare sites to our Belgian portfolio. These transactions show that, in addition to our expansion into nine European countries, we also continue to be recognised and valued in Belgium, while diversifying our partners. We are strengthening our partnership with Orelia, which has more than 40 years of experience in building and operating nursing and care homes."*

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## 1. The sites



Nursing and care home Villa Batavia  
Grimbergen (BE)



Nursing and care home La Colline  
Mont-de-l'Enclus (BE)

### 1.1 Nursing and care home Villa Batavia – Grimbergen (Flemish Brabant)

Located in Grimbergen, a municipality of 37,000 inhabitants, this site, which is currently under development, is situated on the green periphery of Brussels. It is easily accessible by public transport, thanks to several bus lines and the proximity of tram and metro lines that connect it to Brussels and other municipalities in the Brussels periphery. Connections to the A12 motorway and the Brussels Ring are also nearby.

The works for the construction of this nursing and care home started in 2021 and should be completed in early 2023. The site will offer 82 beds for elderly patients in need of advanced care. It will eventually replace two existing nursing and care homes of the Orelia group in Grimbergen (Ascot and Iris, which are not owned by Cofinimmo), providing residents with modern care facilities that meet current standards and increased living comfort. The site will have a total surface area of approximately 6,100 m<sup>2</sup>.

The building's energy performance will be good: it will be equipped with a hybrid heating system (gas and air/water heat pumps which will also supply the cooling system), a 'system D' ventilation system throughout the building, solar panels and a car park with charging stations for electric vehicles.

### 1.2 Nursing and care home La Colline (Mont-de-l'Enclus)

Located in the centre of a triangle formed by Kortrijk, Tournai and Oudenaarde, 8 km from Ronse (26,000 inhabitants), the nursing and care home La Colline is situated in a quiet area of the municipality of Mont-de-l'Enclus, in the Hainaut province.

The site which is accessible by public transport, offers 70 beds for elderly patients requiring advanced care, as well as five assisted-living units for residents requiring light to moderate care. The complex has a total surface area of approximately 6,000 m<sup>2</sup>.

The site, which was built in several phases, the last of which was in 2010, is constructed using traditional materials. The installation of solar panels is planned in order to improve energy efficiency.

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**2. The transaction**

The acquisition of the company owning the nursing and care home Villa Batavia (Grimbergen) will take place after completion of the construction in progress, in principle the first quarter of 2023, after the usual conditions have been met.

The acquisition of the company owning the nursing and care home La Colline (Mont-de-l'Enclus) was made via a contribution in kind of shares in a company. The agreed value of this asset for the calculation of the share price amounts to approximately 5 million EUR.

The contribution in kind amounts to 4,524,408.90 EUR. For this purpose, 39.933 new shares have been issued today within the framework of the authorised capital and are being transferred to the contributors. Thanks to this operation, Cofinimmo SA/NV strengthens its shareholders' equity by 4,524,408.90 million EUR.

The investment in the nursing and care home La Colline can be allocated to the hypothetical investment budget included in the investment estimate for 2022, as published in section 11.1 of the press release of 24.02.2022.

**3. The leases**

For both assets, triple-net<sup>1</sup> leases with a term of 27 years have been concluded with the operator mentioned in section 4 below. The rents will be indexed according to the Belgian health index. The gross initial yield for the existing site in Mont-de-l'Enclus is more than 4.5%, while that of the future site in Grimbergen will be lower, in line with the current market conditions and the quality of the site.

**4. The operator**

With Orelia Zorg SA/NV, Cofinimmo is continuing a partnership started in 2020. This group specialises in care for the elderly and has more than 40 years of expertise in the construction and operation of nursing and care homes. It employs 750 people. Almost 1,000 residents receive the best care at 15 sites (nursing and care homes and assisted-living facilities).

**5. Publication in accordance with article 15 of the law of 02.05.2007**

As a result of the above-mentioned contribution in kind, 39,933 new shares have been issued. All these shares are entitled to the same dividend as the other shares, it being understood that part of the dividend relating to the 39,933 shares issued today will be reimbursed to the company by the contributor. A publication in accordance with article 15 of the law of 02.05.2007 will be issued today in a separate press release.

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<sup>1</sup> Insurances, taxes and maintenance are borne by the tenant.

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### For more information:

#### Philippe Etienne

Head of External Communication

Tel.: +32 2 373 60 32

[petienne@cofinimmo.be](mailto:petienne@cofinimmo.be)

#### Sébastien Berden

Chief Operating Officer

Healthcare

Tel.: +32 2 373 00 00

#### Lynn Nachtergaele

Head of Investor Relations

Tel.: +32 2 777 14 08

[lnachtergaele@cofinimmo.be](mailto:lnachtergaele@cofinimmo.be)

#### Yeliz Bicici

Chief Operating Officer

Offices & Real Estate Development

Tel.: +32 2 373 00 00

### About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for almost 40 years. The company has a portfolio spread across Belgium, France, the Netherlands, Germany, Spain, Finland, Ireland, Italy and the United Kingdom with a value of approximately 5.9 billion EUR. Responding to societal changes, Cofinimmo's mission is to provide highquality care, living, and working spaces to partner-tenants for their occupants to enjoy. 'Caring, Living and Working - Together in Real Estate' is the expression of this mission. Thanks to its expertise, Cofinimmo has assembled a healthcare real estate portfolio of approximately 4.0 billion EUR in Europe.

As an independent company applying the highest standards of corporate governance and sustainability, Cofinimmo offers tenant services and manages its portfolio through a team of approximately 150 employees in Brussels, Paris, Breda, and Frankfurt and Madrid.

Cofinimmo is listed on Euronext Brussels (BEL20) and benefits from the REIT status 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 29.04.2022, Cofinimmo's total market capitalisation was approximately 4.1 billion EUR. The company applies an investment policy aimed at offering a socially responsible, longterm, low-risk investment that generates a regular, predictable, and growing dividends.



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