

Brussels, embargo until 28.06.2022, 5:40 p.m. CET

Cofinimmo to build a new nursing and care home in Murcia (Spain)

Cofinimmo (Euronext Brussels: COFB) is currently building a new nursing and care home on a plot of land acquired earlier in Murcia, in the autonomous community of Murcia (Spain). 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: *“With the construction of this new nursing and care home in Murcia, we reiterate our commitment to actively participate in the expansion and renewal of the healthcare property portfolio in Europe in general, and in Spain in particular. This new project also enables us to strengthen our collaboration with CLECE, which was initiated in September 2019.”*

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1. The site

The new nursing and care home, currently under construction, is located in Murcia. This municipality, located 350 km south-east of Madrid, counts over 450,000 inhabitants. It is the capital of the autonomous community of the same name and the seventh largest city in the country.

The building will have a total surface area of approximately 6,700 m² and will offer 150 beds. It will be located in a mixed area and will be easily accessible thanks to good road and public transport connectivity. It will also offer sufficient parking spaces, including three charging stations for electric vehicles, and 35 covered bicycle parking spaces.

Photovoltaic panels as well as aerothermal and water-to-water heat pumps will be installed to help increase the energy efficiency of the building and make it possible to achieve an A-level energy label. In addition, a rainwater harvesting system will be used to water the plants in the surrounding gardens. For this building, Cofinimmo aims for a BREEAM Excellent certification.

2. The transaction

The investment budget for both the plot of land, which had been acquired previously through a subsidiary, and the works amounts to approximately 14 million EUR.

Works are carried out within the framework of a turnkey project, with delivery of the nursing and care home scheduled for Q4 2023.

The amounts corresponding to the construction works will be paid according to the percentage of completion of the project. The amounts to be paid in 2022 for this investment are included in the investment estimate for 2022, as published in section 11.1 of the press release dated 29.04.2022.

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.

3. The operator-tenant

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

Since 2019, CLECE is a partner of Cofinimmo in Spain. Today, both companies are working closely together on eight projects, including four development sites and four sites which are already operational in Vigo, Oleiros, Cartagena and Lérida.

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

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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 high-quality 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 that applies the highest standards of corporate governance and sustainability, Cofinimmo offers its tenants services and manages its portfolio through a team of approximately 150 employees in Brussels, Paris, Breda, Frankfurt and Madrid.

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 31.05.2022, Cofinimmo's total market capitalisation was approximately 3.9 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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