

Brussels, embargo until 01.07.2022, 5:40 p.m. CET

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

Cofinimmo (Euronext Brussels: COFB) will build a new nursing and care home on a plot of land acquired earlier in Tomares, in the autonomous community of Andalusia. The investment budget for both the plot of land and the works amounts to approximately 13 million EUR. The site is pre-let to Grupo Reifs, the leading operator in Andalusia.



Jean-Pierre Hanin, CEO of Cofinimmo: *“With the construction of this new nursing and care home in Andalusia, we continue to actively participate in the expansion and renewal of the healthcare property portfolio in Europe in general, and in Spain in particular. It also enables us to strengthen our collaboration with Grupo Reifs, which manages more than 15 nursing and care homes in the autonomous community of Andalusia.”*

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1. The site

The new nursing and care home will be built in Tomares, a municipality located in southern Spain. Tomares counts over 25,000 inhabitants and is part of the Comarca of Aljarafe, a conurbation of several municipalities west of Seville that together form the suburb of the capital of the autonomous community of Andalusia.

The building will have a total surface area of approximately 8,400 m² and will offer 180 beds. The proximity of a bus line as well as metro stations within a 2 km radius (with regular shuttle) will ensure the accessibility of the site, which will also offer bicycle parking spaces and charging stations for electric vehicles.

The energy intensity of the building will be reduced thanks to specific equipment such as a passive envelope, a heat recovery system, photovoltaic panels to produce electricity and solar panels to produce hot water. These will make it possible to reach an A-level energy performance certificate and to aim for a BREEM 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 13 million EUR.

Works should start in July 2022, within the framework of a turnkey project, with delivery of the nursing and care home scheduled for Q3 2024.

The amounts corresponding to the construction works will be paid depending on the percentage of completion of the works. 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 triple-net¹ lease with a term of 30 years has been signed with the operator Grupo Reifs. 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

Grupo Reifs manages 16 nursing and care homes throughout Andalusia, where more than 700 employees offer care and attention to nearly 1,250 residents. With more than 20 years of experience in this field, Grupo Reifs is the leader in the healthcare sector in Andalusia.

¹ Insurances, taxes and maintenance are born 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

Lynn Nachtergaele

Head of Investor Relations
Tel.: +32 2 777 14 08
lnachtergaele@cofinimmo.be

Yeliz Bici

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 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 30.06.2022, Cofinimmo's total market capitalisation was approximately 3.3 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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