

Brussels, embargo until 06.07.2022, 5:40 p.m. CET

Cofinimmo will acquire a new nursing and care home in Madrid

Cofinimmo (Euronext Brussels: COFB) will acquire 100% of the shares of the company that is currently developing a nursing and care home in Legazpi, in the autonomous community of Madrid. The investment amounts to approximately 12 million EUR. The site is pre-let to Emera España, a major operator in Spain.



Jean-Pierre Hanin, CEO of Cofinimmo: *“With this new nursing and care home in Madrid, 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 initiate a partnership with Emera España, a major operator in the country.”*

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1. The site

The new nursing and care home is situated in Legazpi, a neighbourhood in the district of Arganzuela, in the autonomous community of Madrid, whose population exceeds 7 million inhabitants.

The building will have a total surface area of approximately 4,300 m². It will offer 113 beds.

The site will be easily accessible thanks to several road connections as well as the proximity of several bus stops. The patio will also offer a nice garden for the residents. The building will have a good energy performance. Photovoltaic panels as well as thermal solar panels will be installed to produce electricity and warm water, which will help improve the energy intensity of the building and provide it at least a B-level energy label.

2. The transaction

Cofinimmo will acquire, through a subsidiary, 100% of the shares of the company that is currently developing the above-mentioned nursing and care home in Madrid. The investment amounts to approximately 12 million EUR.

Works started in May 2021, within the framework of a turnkey project, and the delivery of the nursing and care home is currently scheduled for Q4 2022. At that time, the acquisition price will be paid and the lease will start.

This investment can be allocated to the hypothetical investment envelop 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 12 years has been signed with the operator Emera España. 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

Founded in 1987, the Emera Group has been managing nursing and care homes in France, Switzerland, Belgium, Luxembourg, Spain and Ireland for more than 30 years. It manages more than 80 nursing and care homes and nearly 9,400 beds, with an average of 90 to 100 beds per facility.

Today, Emera España consists of nursing and care homes offering approximately 2,000 places in nine autonomous communities in Spain, as well as various projects in different stages of development.

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 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 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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