

Brussels, 09.05.2025, 07:30 a.m. CET
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Cofinimmo's Board of Directors reacts in the context of Aedifica's non-binding exchange offer

Cofinimmo's Board of Directors has reviewed the terms of the unsolicited exchange offer proposed by Aedifica. While the Board acknowledges the strategic rationale, it does not support the terms of the proposal.

The Board unanimously considers the terms proposed by Aedifica undervalues Cofinimmo and its future prospects, and presents significant execution risks.

The Board believes the proposed exchange ratio does not reflect the quality and value of Cofinimmo's portfolio, nor the cash generation profile of the group.

Cofinimmo and Aedifica are two leading players in the healthcare real estate sector with highly comparable portfolio sizes. Cofinimmo's teams have executed an unprecedented portfolio transformation, enabling the Group to expand into nine European countries and several healthcare subsectors, with a core focus on sustainability in which Cofinimmo is a frontrunner.

Therefore, any strategic alignment between the two would require a carefully balanced approach that preserves cash flows for both shareholder groups and ensures a fair distribution of synergies. In addition, the structure of any business combination should facilitate a proper integration of both organisations and proper governance.

The Board will also consider other avenues to maximise shareholder value.

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About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for more than 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 6 billion EUR. Responding to societal changes, Cofinimmo's mission is to provide high-quality care, living, and working spaces to partner-tenants that directly benefit their occupants. '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 4.6 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, Frankfurt and Madrid.

Cofinimmo is listed on Euronext Brussels (BEL20) and benefits from the REIT status in Belgium (RREC), in France (SIIC) and in Spain (SOCIMI). Its activities are supervised by the Financial Services and Markets Authority (FSMA), the Belgian regulator.



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