



ROADSHOW
PRESENTATION
30.09.2016

Cofinimmo
together in real estate

* 3Q2016 highlights

FINANCIAL RESULTS CONFIRMING FY FORECAST

Per share (EUR)	30.09.2016 Actual	30.09.2015 Actual	FY 2016 Forecast	FY 2015 Actual	FY 2014 Actual
Net current result (excl. IAS 39 impact) - Group share	4.69	4.96	6.19	6.46	6.70
Result on the portfolio - Group share	1.43	-0.42	n/a	0.32	-2.06
Net result (incl. IAS 39 impact) - Group share	3.47	3.90	n/a	5.23	-2.93
EPRA NNNNAV	90.05	-	n/a	90.93	88.66
Number of shares entitled to share in the result of the period	20,984,619	19,532,479	20,980,112	19,888,379	17,971,494

- 2016 forecasted gross dividend: **5.50 EUR** per ordinary share

CONTINUED INVESTMENT PROGRAMME

- Acquisition of a **nursing and care home in Germany**: 9.1 million EUR
- Acquisition of a **medical office building in the Netherlands**: 4.5 million EUR
- Acquisition of a **portfolio of four office buildings in Brussels**: 57.9 million EUR
- Realised investments since 2015 capital increase: **252 million EUR** (healthcare: 138 MEUR; offices: 108 MEUR)

ACTIVE DEBT MANAGEMENT

- Issue of new **convertible bonds** for 219 million EUR & buyback of old convertible bonds
- Private placement of **non convertible bonds** for 70 million EUR
- Restructuring of **interest rate hedging instruments** to optimize future cost of debt

Company profile

Woluwe 58 office building – Brussels (BE): Cofinimmo headquarters

Cofinimmo
together in real estate

* About Cofinimmo

Leading Belgian listed REIT exposed to **healthcare real estate** (44 %) and **offices** (39 %)



1st listed **healthcare property** investor, with pan-European combined presence in Belgium, France, the Netherlands and Germany



Office property investor in Belgium only



Total **portfolio** fair value: **3.3 billion EUR**



Average weighted **residual lease term** of the current leases: **10.2 years**



REIT status in Belgium (SIR/GVV), France (SIIC) and the Netherlands (FBI)



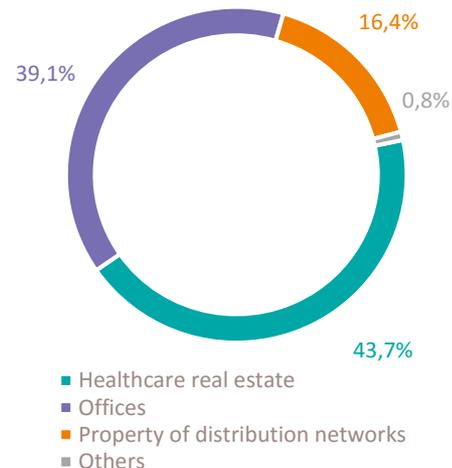
Internal real estate **management platform** > 130 employees



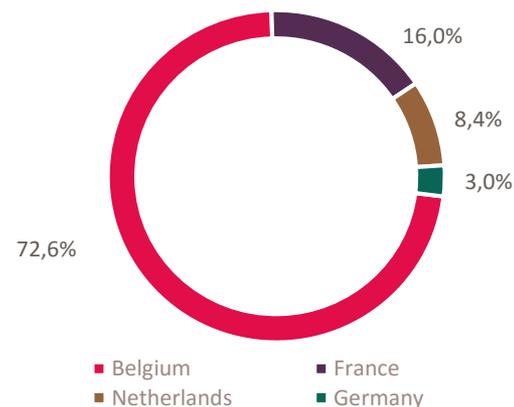
Total **market capitalisation**: **2.3 billion EUR**



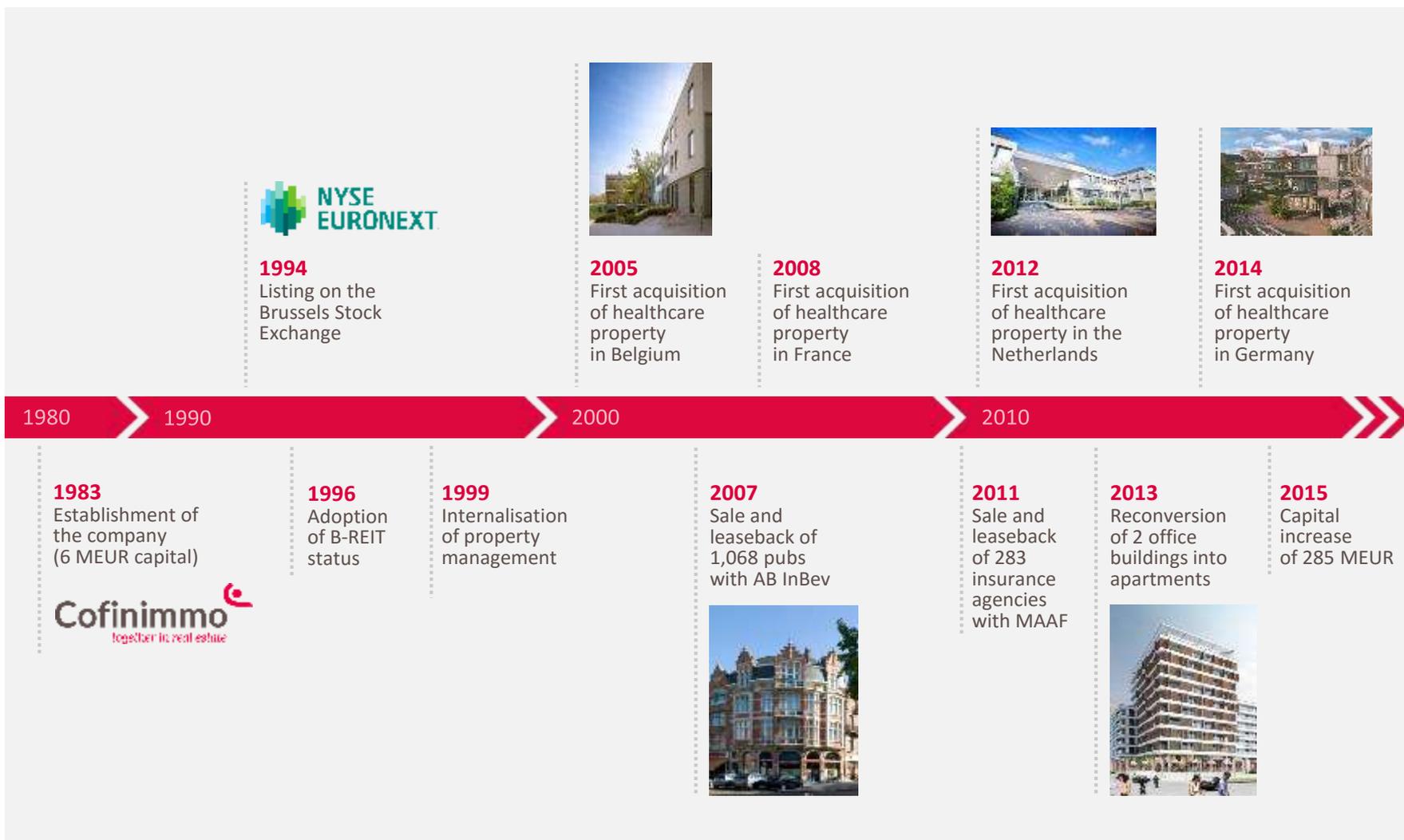
Portfolio breakdown by segment (30.09.2016 - in fair value)



Portfolio breakdown by country (30.09.2016 - in fair value)

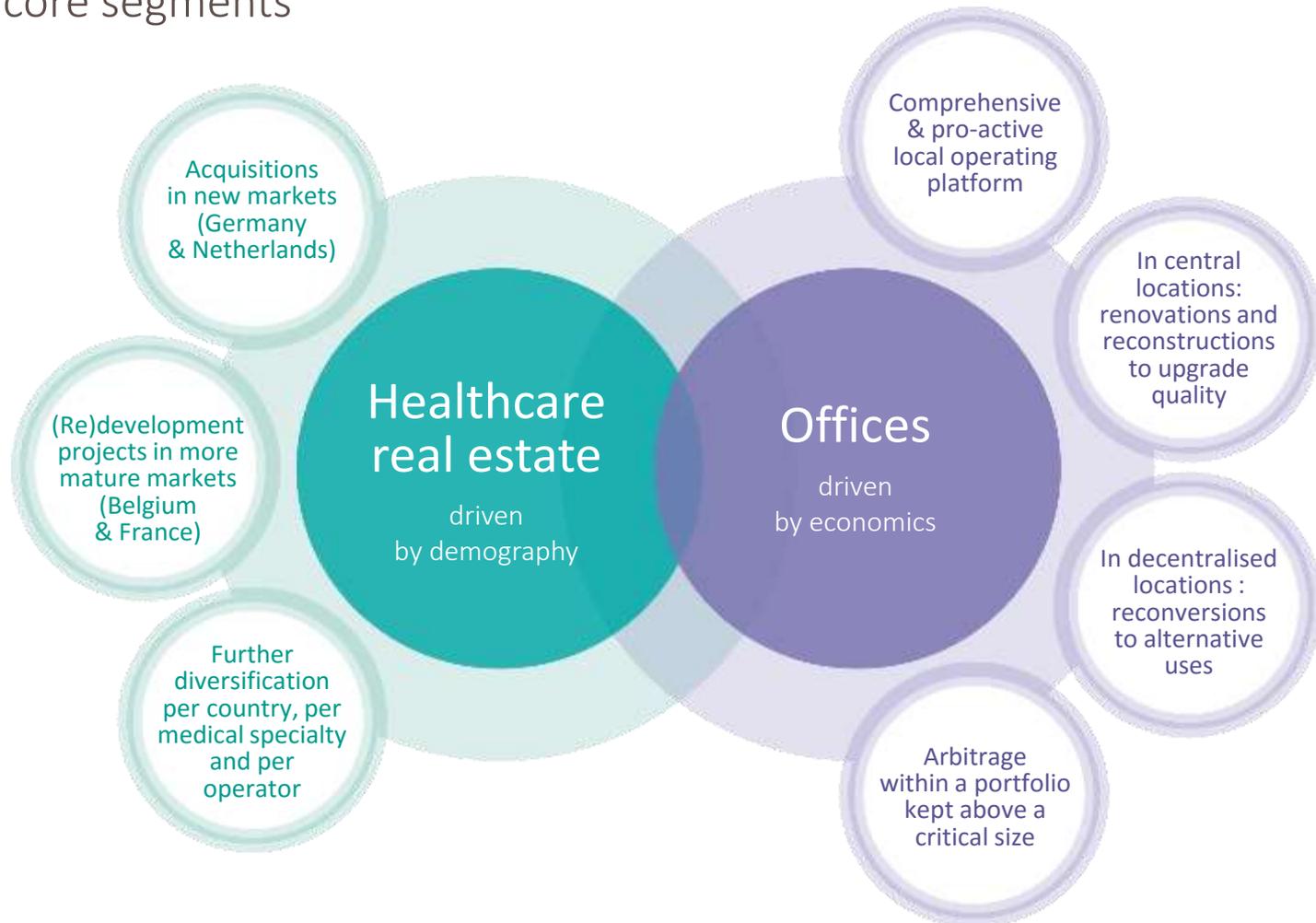


* Over 30 years of experience



* Two complementary core segments

Long-term presence & strong internal expertise
in both core segments



* On the stock market

High visibility & sound daily liquidity

Market cap at 30.09.2016:

2.3 billion EUR

Number of shares:

21,030,748

Free float:

95 %

Major indices:

BEL20, EPRA Europe, GPR 250

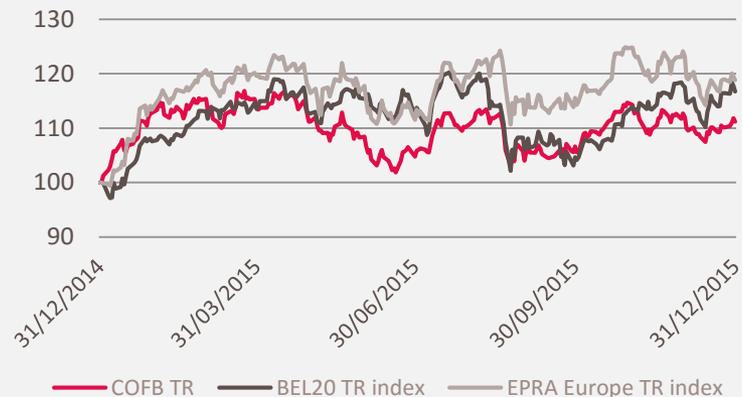
Average volume traded daily:

5 million EUR

Velocity:

57 %

2015 Total return: **+11.2 %**



Total return YTD at 30.09.2016: **+16.2 %**



Property portfolio

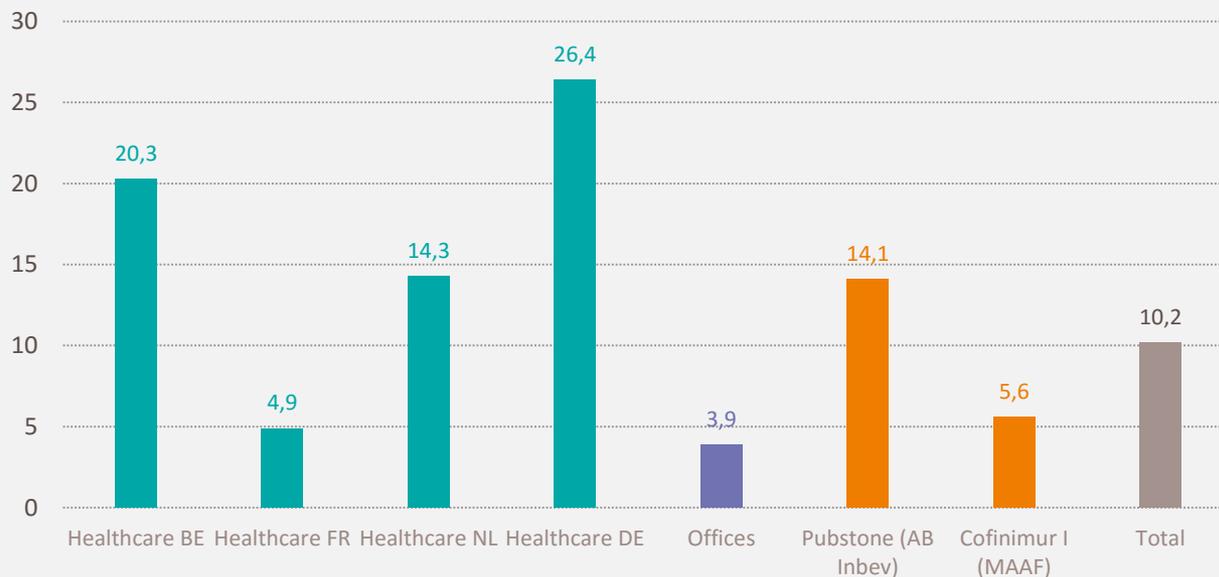
Stijp-Z medical office building – Eindhoven (NL)

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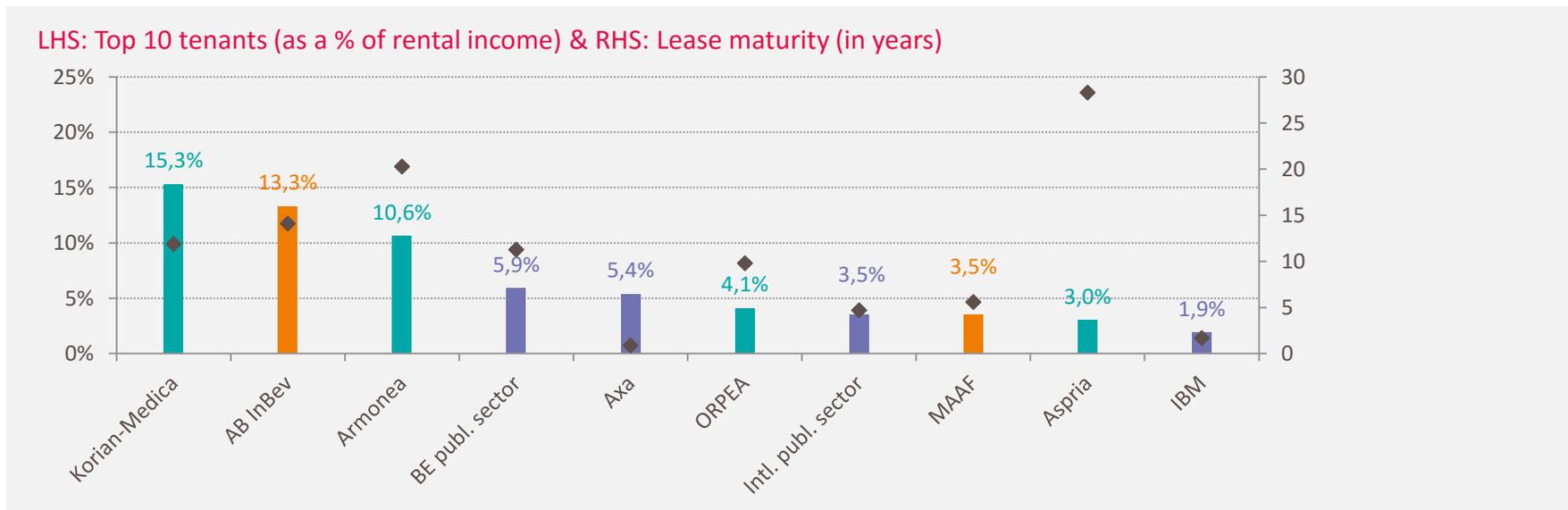
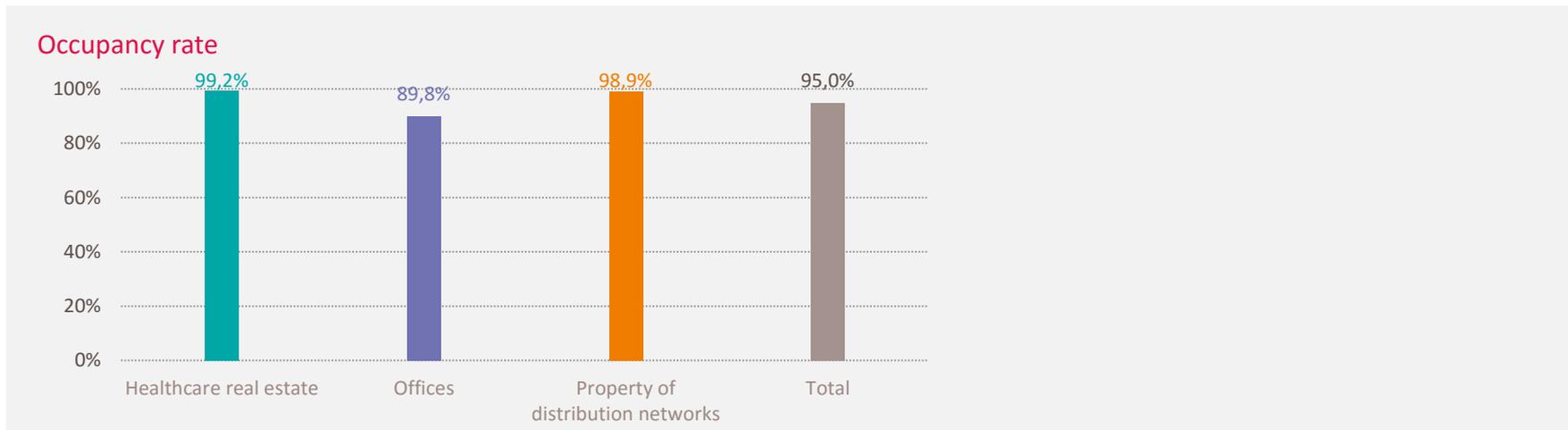
* Long average residual lease term

**Long residual lease term
> High visibility of income**

Weighted average residual lease term (in years)

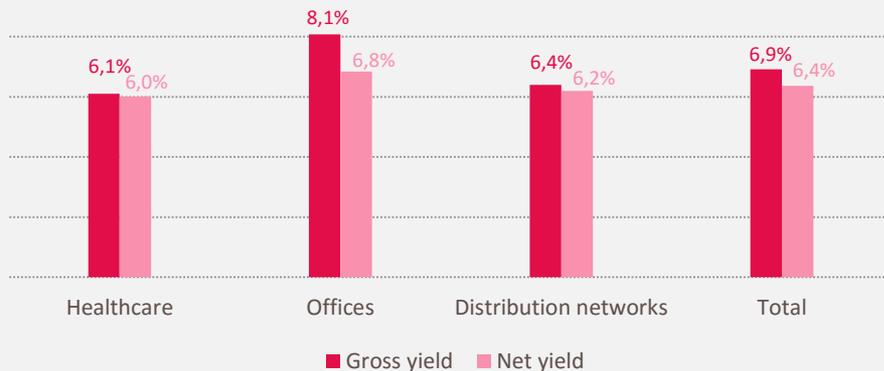


* Resilient occupancy, quality tenants

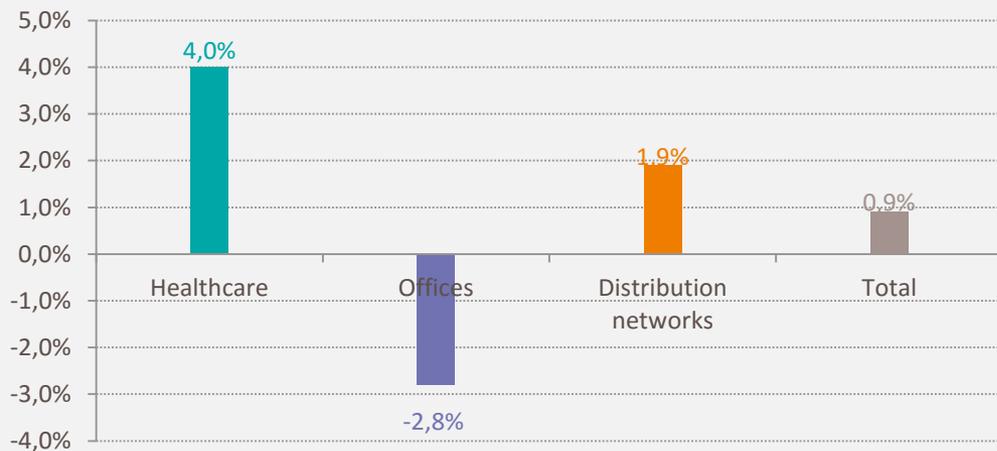


* Stable portfolio valuation

Gross/net yields



Like-for-like portfolio growth versus 31.12.2015 (in fair value)





Healthcare segment

De Nieuwe Seigneurie nursing and care home – Rumbeke (BE)

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* Healthcare submarkets

		Addressable explored market	Cofinimmo portfolio
C U R E	General hospitals		
	Specialised acute care clinics <small>Typically focused on 'non-critical' specialties (ex.: orthopaedics, ophthalmology, dermatology, etc.)</small>		
	Medical office buildings <small>First-line consultations by general practitioners, dentists, psychotherapists, etc. (+ pharmacy)</small>		
	Laboratories		
C A R E	Revalidation clinics <small>Post-acute care (ex.: orthopaedics, cardiology, drug addictions, etc.)</small>		
	Psychiatric clinics		
	Skilled nursing facilities <small>Housing and care of elderly dependent people with continuous medical assistance</small>		
	Assisted living <small>Housing of elderly autonomous people with a degree of assistance</small>		
	Disabled care facilities		
	Sport & wellness centres		

* Healthcare portfolio at 30.09.2016

FAIR VALUE

1.5 billion EUR

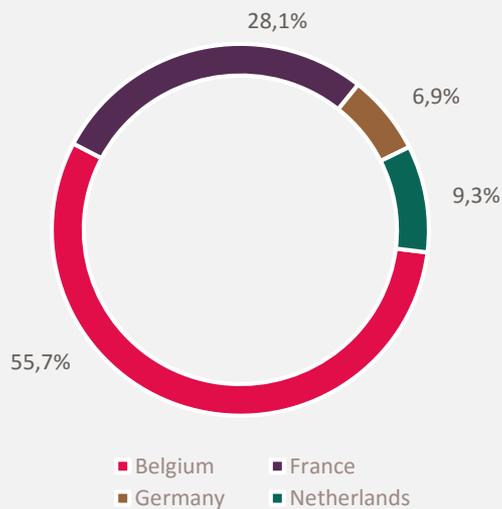
NUMBER OF SITES

129

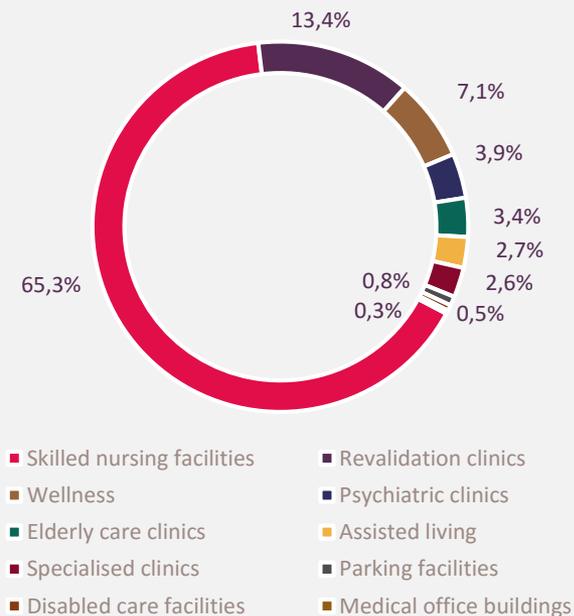
SURFACE AREA

692,000 m²
(5,400 m² per site on average)

Portfolio breakdown by country
(30.09.2016 - in fair value)



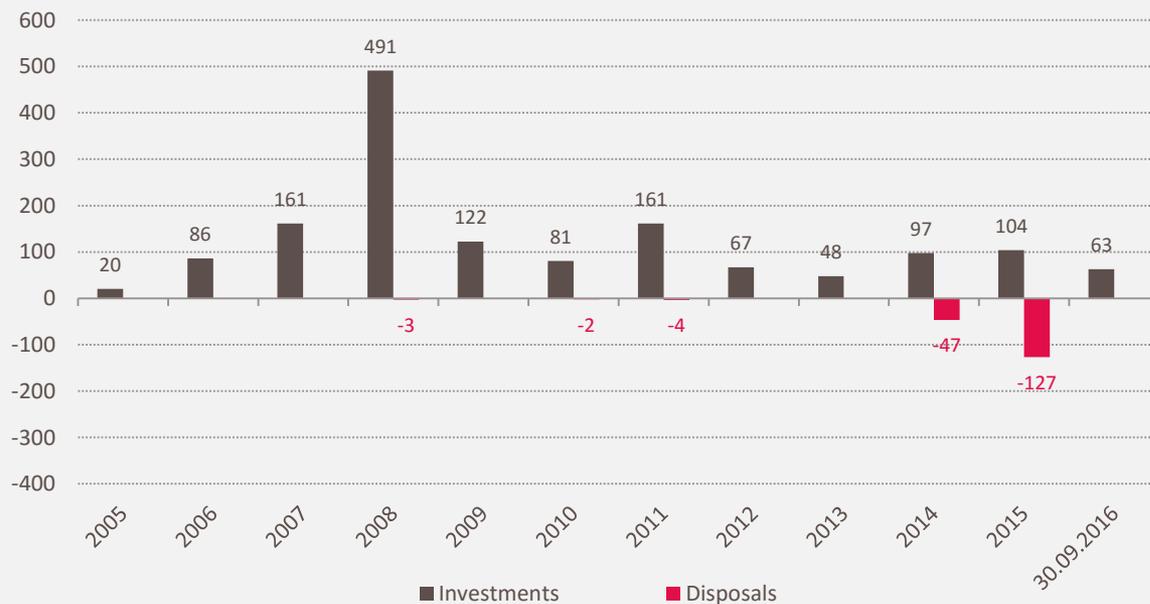
Portfolio breakdown by care speciality
(30.09.2016 - in fair value)



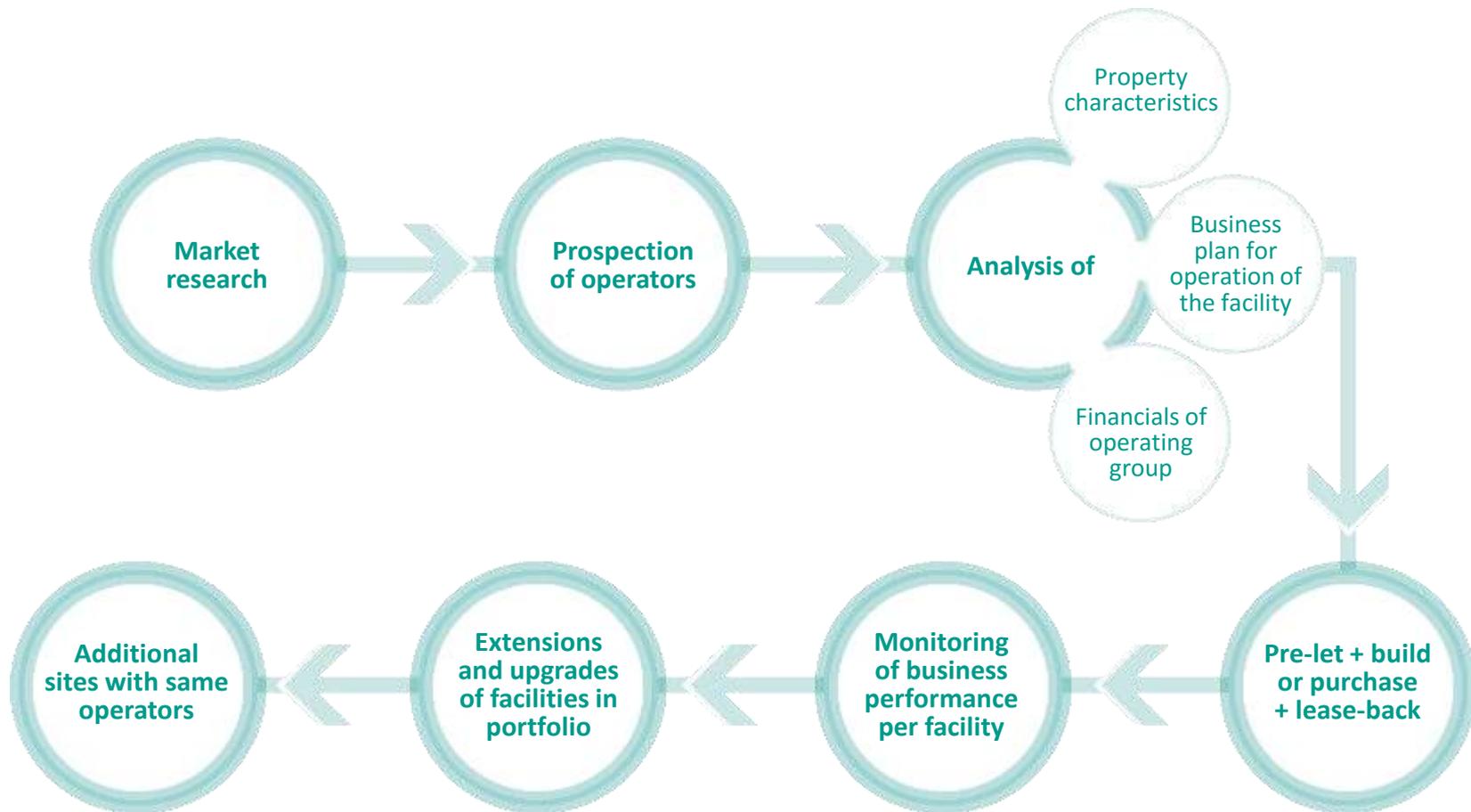
* Solid track record

Investments in healthcare: 128 million EUR/year on average since 2005

Investments/disposals in healthcare real estate
(x 1,000,000 EUR)



* Disciplined investment process



* Market potential offering strong growth opportunities

Amounts invested at 30.09.2016:

BELGIUM 

Care market
(skilled nursing homes)

27 yrs
Lease length

5.0-6.0 %
Initial yields

NETHERLANDS 

Care & cure market
(care of elderly or disabled people, acute care, medical office buildings)

15-20 yrs
Lease length

6.5-7.5 %
Initial yields

FRANCE 

Care market
(skilled nursing homes, revalidation & psychiatric clinics)

12 yrs
Lease length

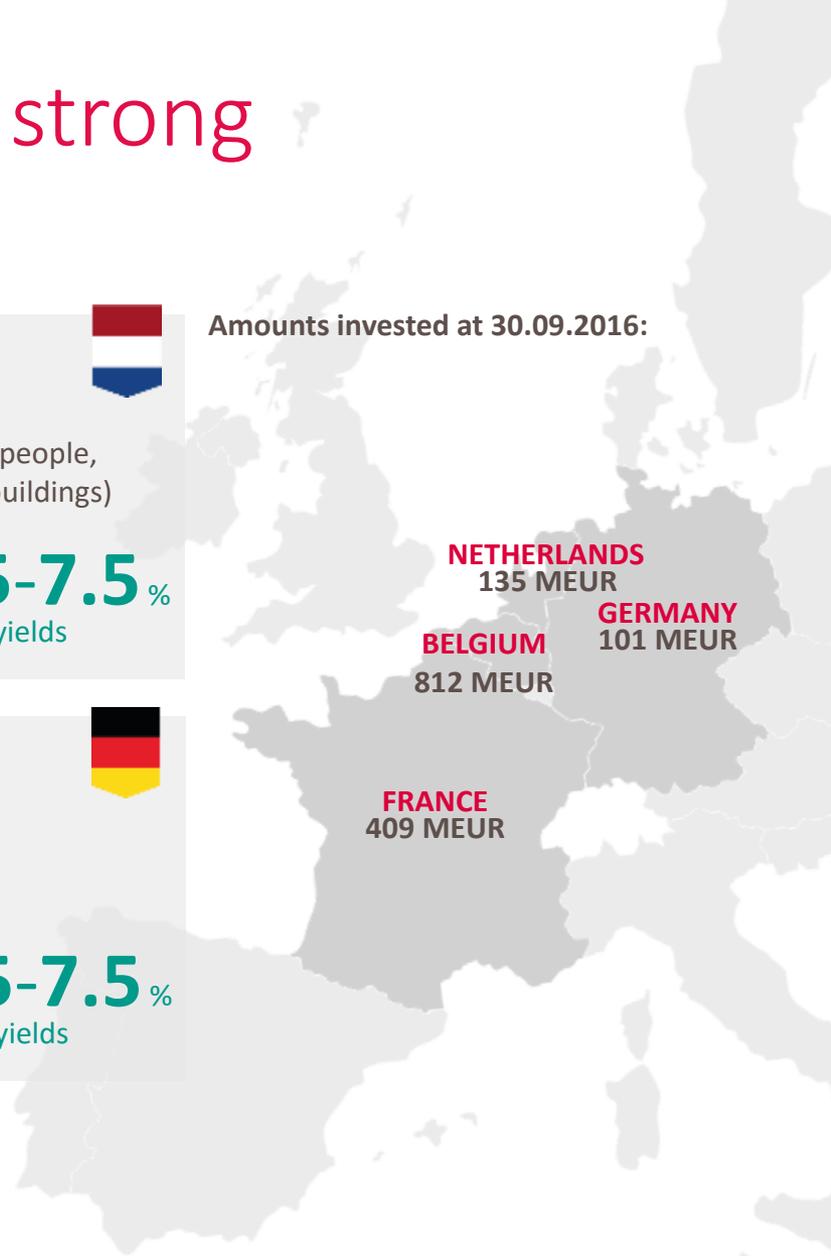
5.0-6.0 %
Initial yields

GERMANY 

Care & cure market
(skilled nursing homes, revalidation clinics)

20-30 yrs
Lease length

5.5-7.5 %
Initial yields



All leases provide for fixed rent + indexation to inflation

* Recent acquisitions in Germany

REVALIDATION CLINIC KAISER KARL – Bonn



Acquisition of an operational revalidation clinic (Mar. 2016)

Surface area	15,500 m²
No. of beds	150
Investment	30.0 million EUR
Operator	Eifelhöhen-Klinik AG
Lease	25 years - NN
Initial yield	7.3 %

NURSING AND CARE HOME CALAU – Calau



Acquisition of a newly-built nursing and care home (Jul. 2016)

Surface area	4,600 m²
No. of beds	81
Investment	9.1 million EUR
Operator	MED Gesellschaft für Altenpflege mbH
Lease	25 years – NN
Initial yield	6.1 %

* Recent acquisitions in the Netherlands

MEDICAL OFFICE BUILDING ORANJEPLEIN – Goirle



Acquisition of a renovated medical office building (Aug. 2016)

Surface area	1,800 m²
Investment	4.5 million EUR
Tenants	Various medical and paramedical professionals
Avg residual lease term	7 years
Initial yield	7.4 %

HOSPITAL PARKING FACILITY AMPHIA – Breda



Delivery of the construction works of a hospital car park (Aug. 2016)

Number of pkg spaces	912
Investment	9.7 million EUR
Operator	Stichting Amphia
Lease	30 years – NN
Initial yield	7.5 %

* Recent accomplishments in Belgium

NURSING & CARE HOME MILLEGEM – Ranst



Delivery of the extension works of a skilled nursing facility

Surface area	+1,440 m²
No. of beds	+29
Investment	2.7 million EUR
Operator	Armonea
Lease	27 years - NNN

SPORT & WELLNESS CENTRE LA RASANTE – Brussels



Extension of existing lease agreement

Surface area	7,200 m²
Operator	Aspria
Lease	+18 years - NN

NURSING & CARE HOME DE NOTELAER – Keerbergen



Agreement for the renovation & extension of a skilled nursing facility

Surface area	+500 m²
No. of beds	+2
Investment	2.7 million EUR
Operator	Senior Living Group
Lease	27 years - NNN

NURSING & CARE HOME ZONNEWENDE – Aartselaar



Agreement for the renovation & extension of a skilled nursing facility

Surface area	+3,500 m²
No. of beds	+13 service flats
Investment	6.6 million EUR
Operator	Senior Living Group
Lease	20 years - NNN

* Recent projects in France

REHABILITATION CLINIC (SSR) CAUX DU LITTORAL – Néville



Delivery of the extension & renovation works of a rehabilitation clinic

Surface area	3,230 m ²
No. of beds	60
Investment	5.2 million EUR
Operator	Handra
Lease	12 years - NNN

REHABILITATION CLINIC (SSR) VONTES – Evres-sur-Indre



Agreement for the renovation & extension of a rehabilitation clinic

Surface area	+2,214 m ²
No. of beds	+60
Investment	6.8 million EUR
Operator	Inicea
Lease	12 years - NN

NURSING & CARE HOME (EHPAD) LES LUBERONS – Puy-Ste.-Réparate



Acquisition of the extension & renovation works of a skilled nursing facility

Surface area	6,400 m ²
No. of beds	108
Investment	3.9 million EUR
Operator	Korian-Medica
Lease	12 years - NN

REHABILITATION CLINIC (SSR) WILLIAM HARVEY – St.-Martin-d'Aubigny



Acquisition of the extension & renovation works of a rehabilitation clinic

Surface area	5,500 m ²
No. of beds	70
Investment	2.1 million EUR
Operator	Korian-Medica
Lease	12 years - NN

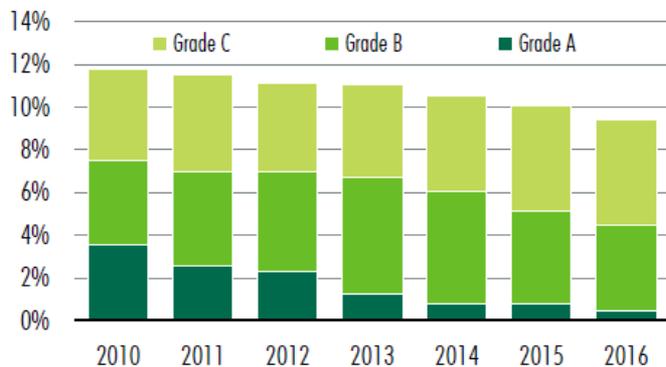
Office segment

Guimard 10-12 office building – Brussels (BE)

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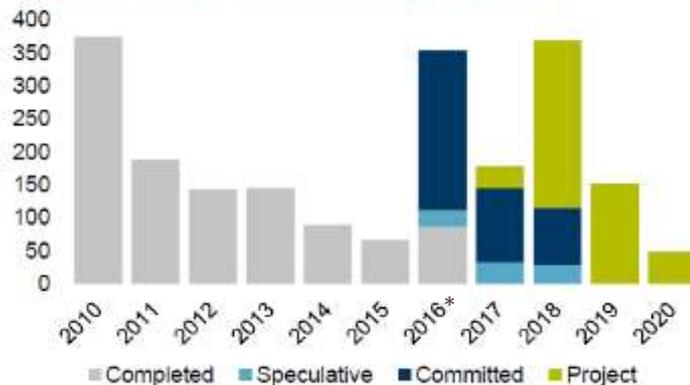
* Brussels office market

Figure 4: Vacancy evolution (2010 - Q3 2016)



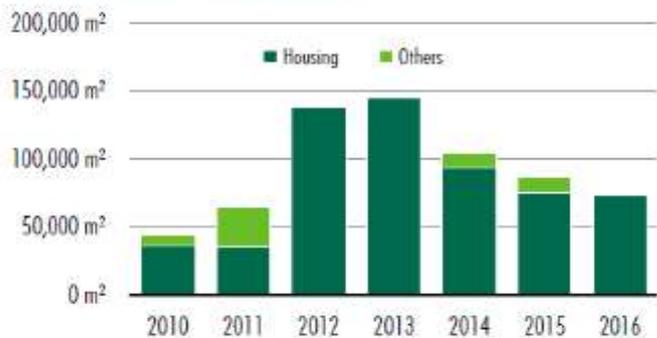
Source: CBRE Research, Q3 2016

New supply and pipeline (in 000s sq m, LHS)



Source: Cushman & Wakefield

Figure 5: Conversion (2010 - Q3 2016)



Source: CBRE Research, Q3 2016

Prime and weighted average rents (EUR / sq m / year)



Source: Cushman & Wakefield

* Includes the delivery of the new NATO headquarters.

* Office portfolio

FAIR VALUE

1.3 billion EUR

NUMBER OF SITES

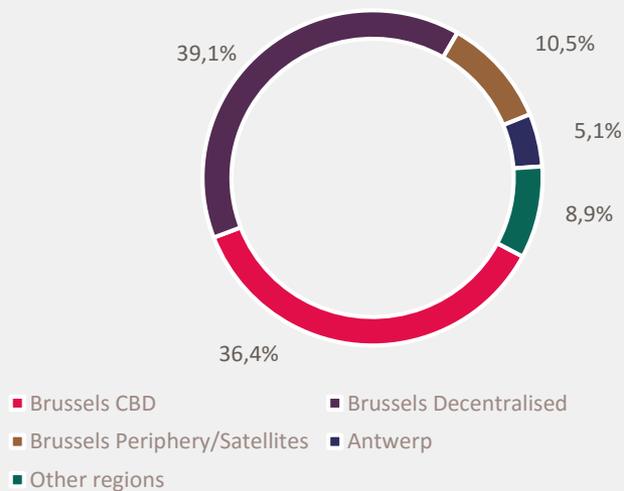
85

SURFACE AREA

663,000 m²

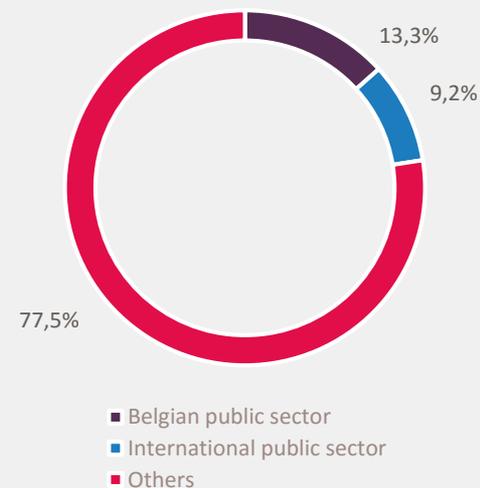
Portfolio breakdown by country

(30.09.2016 - in fair value)



Portfolio breakdown by tenant type

(30.09.2016 - in fair value)



* Acquisitions with potential for value creation

ARTS/KUNST 46

Brussels CBD (May 2016)



Surface area	11,500 m²
Investment	31 MEUR
Avg occupancy	83 %
Avg residual lease term	5.5 years
Rental yield	6.2 %
Rental yield at 100 % occupancy	7.5 %

QUATRO PORTFOLIO

Brussels CBD & Decentralised (Aug. 2016)



Surface area	23,000 m²	Avg residual lease term	3.3 years
Investment	57.9 MEUR	Rental yield	6.4 %
Avg occupancy	88 %	Rental yield at 100 % occupancy	7.4 %

* Renovations in strategic locations

GUIMARD 10-12 Brussels CBD



Large-scale renovation

Surface area	10,800 m ²
Timing of works	4Q2014 – 3Q2015
Budget of works	14.8 million EUR
Occupancy	100 %

BELLIARD 40 Brussels CBD



Demolition of current property and construction of new building BREEAM certificate 'Excellent' aimed Marketing underway

Surface area	20,000 m ²
Expected end of works	3Q2017
Budget of works	44 million EUR

* Reconversions to maximise capital recovery

WOLUWE 106-108
Brussels Decentralised



Reconversion into nursing home

**Signature of 27-year lease with
healthcare operator Vivalto**

Surface area	7,000 m ²
No. of beds	151
Timing of works	3Q2016 – 3Q2017
Budget of works	13 million EUR
Yield on cost	5.9 %

* Innovative solutions to attract tenants

FLEX CORNER© by Cofinimmo

Flexible rental space adapted to the customer's needs: from 50 m² to 1,200 m²

Shared common infrastructures: kitchen, lounge, meeting rooms,...

Fixed monthly amount including rent, taxes and charges for private and shared areas

Flexible lease duration corresponding to the tenant's needs, with a minimum lease length of 1 year

4 locations on strategic entry points into Brussels: The Gradient, Paepsem Business Park, Park Lane, Souverain/Vorst 36



* Redevelopment of AXA site

- Brussels Decentralized
- AXA to vacate site in August 2017

TENREUKEN (9,000 m²)

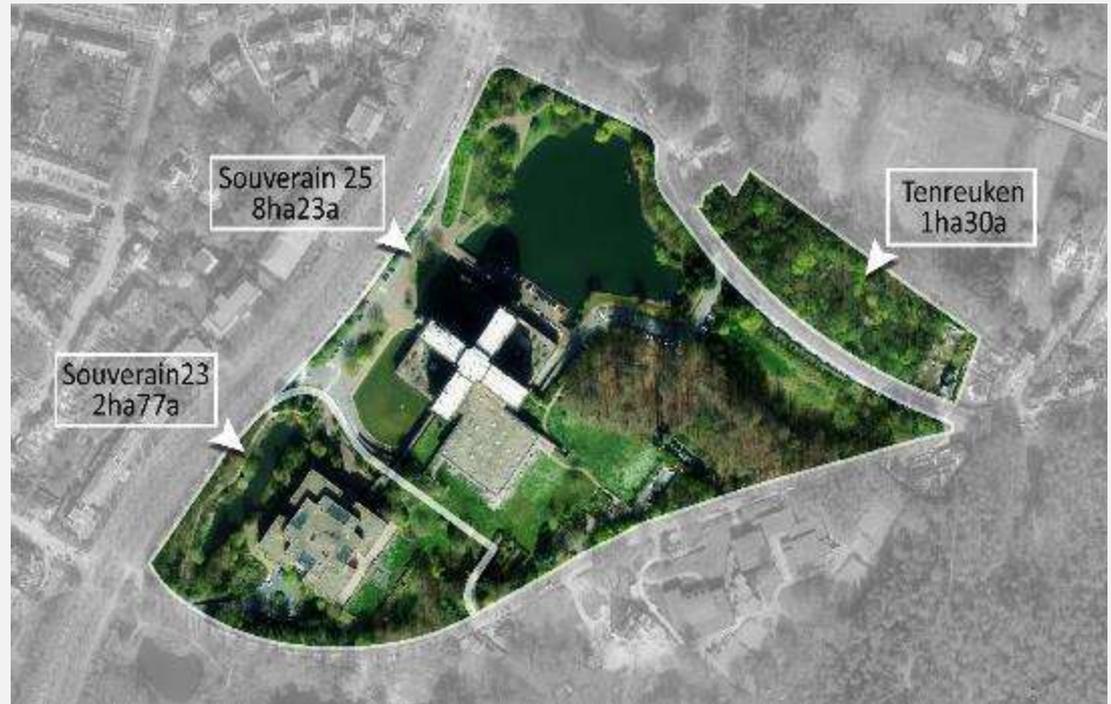
- Residential development
- Apartments will be put up for sale
- Planning permission under progress

SOUVERAIN/VORST 25 (38,500 m²)

- Sales agreement signed with foreign government, subject to prior administrative approvals

SOUVERAIN/VORST 23 (+/- 20,000 m²)

- Reconversion into residential
- Apartments will be put up for sale



Financial results

Souverain/Vorst 24 office building – Brussels (BE)

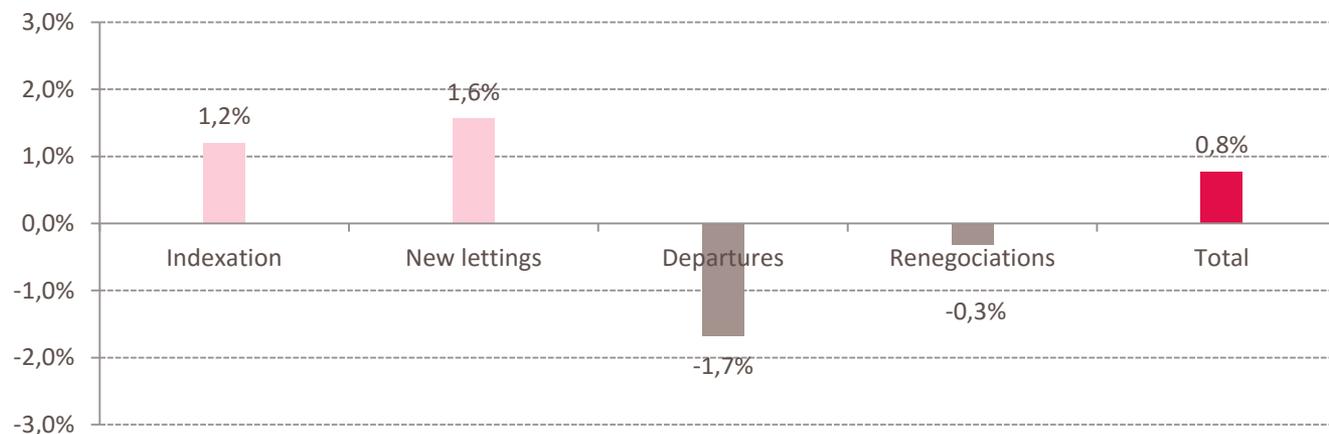
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* Positive like-for-like rental growth

Like-for-like rental growth breakdown by segment

	Gross rental revenues (x 1,000,000 EUR) 30.09.2016	Gross rental revenues (x 1,000,000 EUR) 30.09.2015	Growth	Like-for-like growth
Healthcare real estate	65.9	65.7	0.3 %	1.0 %
Offices	58.6	57.9	1.2 %	0.7 %
Property of distribution networks	28.2	28.2	-0.1 %	0.4 %
Others	1.5	1.5	1.6 %	1.3 %
Total	154.3	153.4	0.6 %	0.8 %

Like-for-like rental growth breakdown by transaction type



* Results on 30.09.2016

Net current result (excl. IAS 39*): 4.69 EUR/share
Result on portfolio: 1.43 EUR/share
Net result (incl. IAS 39*): 3.47 EUR/share

* IAS 39 includes the costs related to the restructuring of hedging instruments and the revaluation of financial instruments.

	(x 1,000,000 EUR)		Per share* (EUR)	
	30.09.2016	30.09.2015	30.09.2016	30.09.2015
Operating result	126.3	131.5	6.02	6.73
Net current result (excl. IAS 39) – Group share	98.5	96.9	4.69	4.96
IAS 39 impact	-55.6	-12.5	-2.65	-0.64
Net current result – Group share	42.9	84.4	2.04	4.32
Result on portfolio – Group share	29.8	-8.2	1.43	-0.42
Net result – Group share	72.7	76.3	3.47	3.90

* Number of shares : 20,984,619 at 30.09.2016
vs. 19,532,479 at 30.09.2015.

* EPRA financial KPI's on 30.09.2016

	30.09.2016	30.09.2015
EPRA Earnings per share (in EUR)	4.69	4.96
EPRA Diluted Earnings per share (in EUR)	4.69	4.96

	30.09.2016	31.12.2015
EPRA Net Asset Value (NAV) per share (in EUR)	94.20	93.34
EPRA Adjusted Net Asset Value (NNNAV) per share (in EUR)	90.01	90.93
EPRA Net Initial Yield (NIY)	6.1 %	6.0 %
EPRA Vacancy Rate	5.1 %	5.2 %
EPRA Cost ratio (cost of vacancy excluded)	20.1 %	17.7 %

Conversion of IFRS NAV to EPRA (NN)NAV

	(x 1,000,000 EUR)	Per share (EUR)
NAV per financial statements	1,827.1	86.43
Effect of exercise of options, convertibles & other equity interests	0.6	-
Fair value of financial leases	65.1	-
EPRA NNNAV	1,892.8	90.01
Fair value of financial instruments	120.9	5.75
Deferred tax in goodwill	-32.8	-1.56
EPRA NAV	1,980.9	94.20

Financial resources

Woluwe 58 office building - Brussels (BE): Cofinimmo headquarters

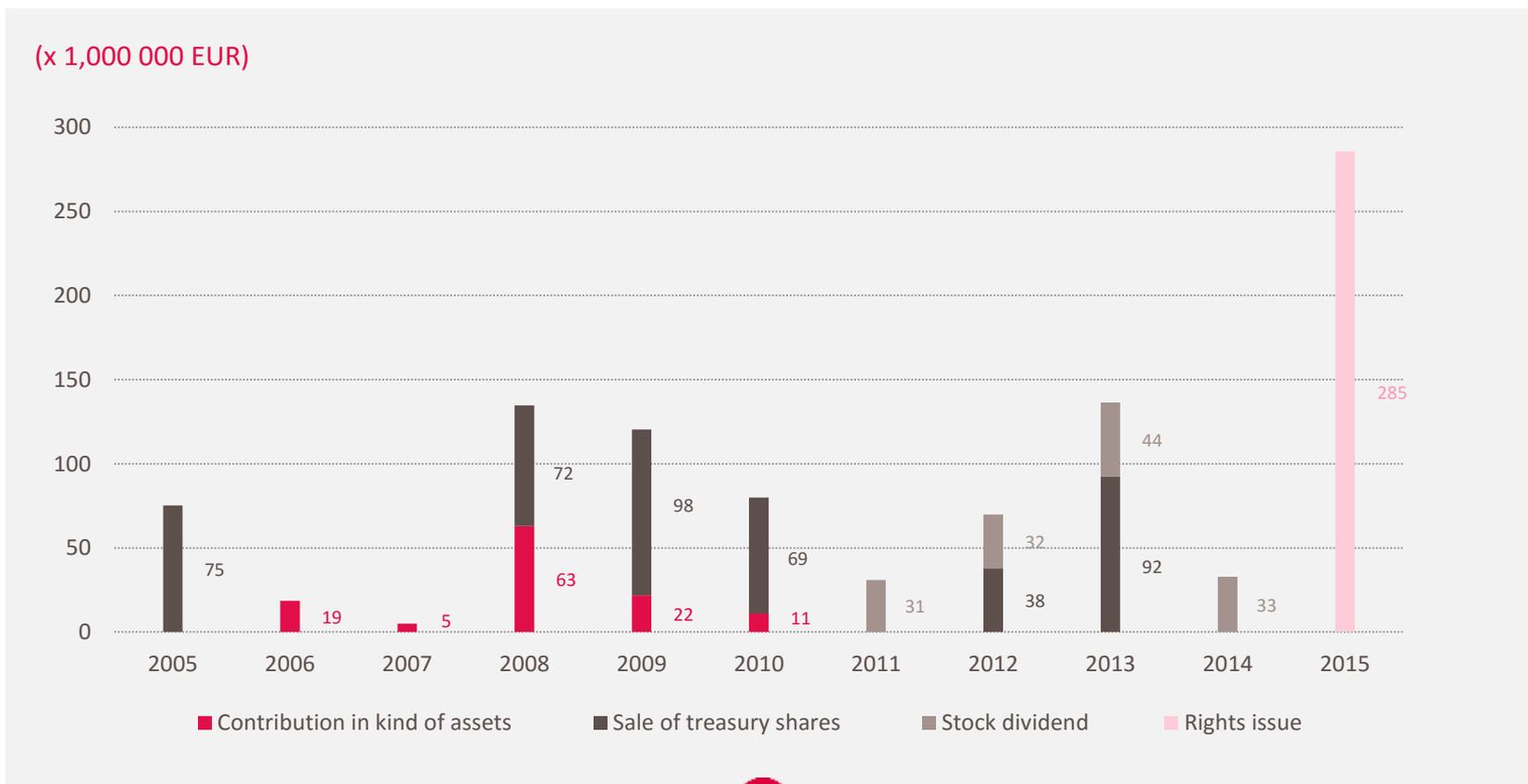
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* 2016 financing activity

Decreasing cost of debt & increasing debt maturity

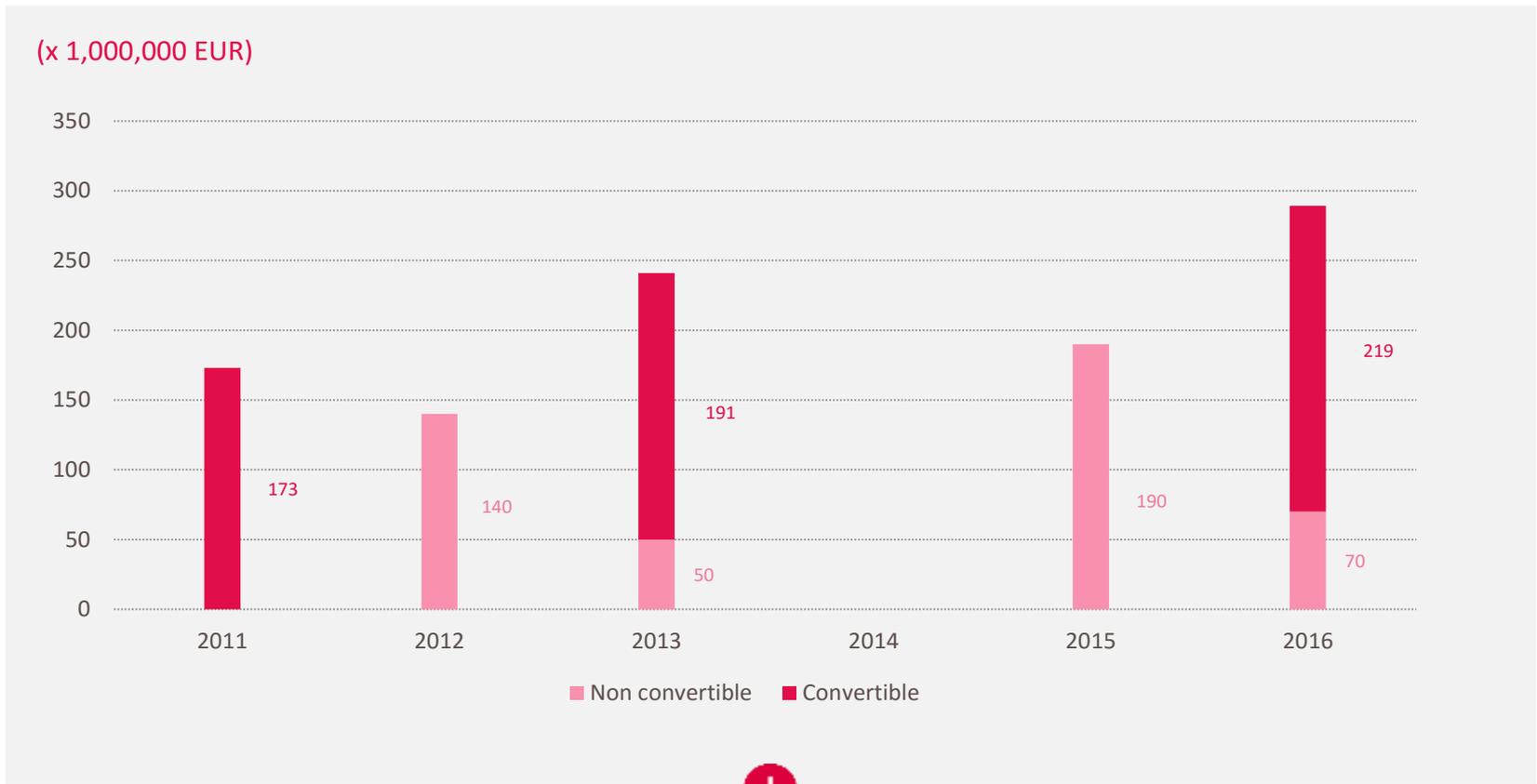
Placement of commercial papers	Amount	10 million EUR
	Maturity	10 years
	Interest rate	2.15 %
Extension of credit line	Amount	100 million EUR
	Maturity	7 years
	Interest rate	Between 0.75 % & 1.0 %
Private placement of non-convertible bonds	Notional amount	70 million EUR
	Maturity	10 years
	Coupon	1.70 %
Placement of new convertible bonds	Notional amount	219.3 million EUR
	Issue price	146 EUR/bond
	Conversion premium at issue	27.4 %
	Maturity	5 years
	Coupon	0.1875 %
	Dividend protection	As from 3.0 EUR/share
	Coupon	1.70 %
Buyback of convertible bonds	Notional amount	173.8 million EUR
	Maturity	5 years (2018)
	Coupon	2.0 %

* Regular access to capital markets: equity



284.5 million EUR capital increase in May 2015
 > significant investment capacity to deploy over 2015-2017
252 million EUR invested since

* Regular access to capital markets: bonds

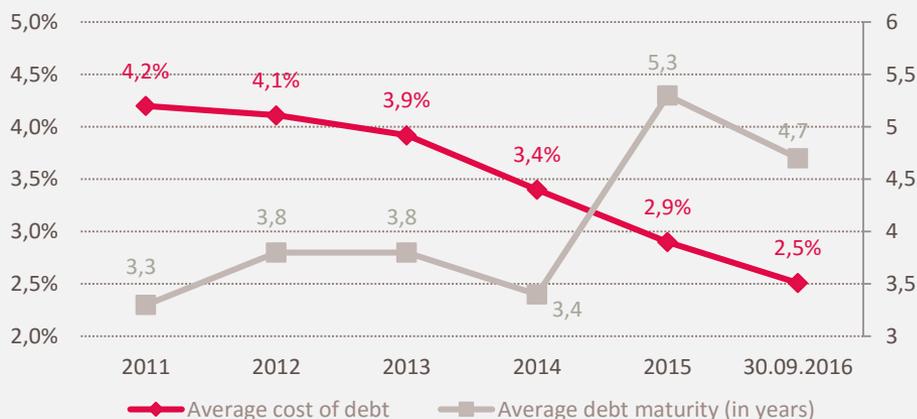


S&P credit rating
Long term: BBB
Short term: A-2

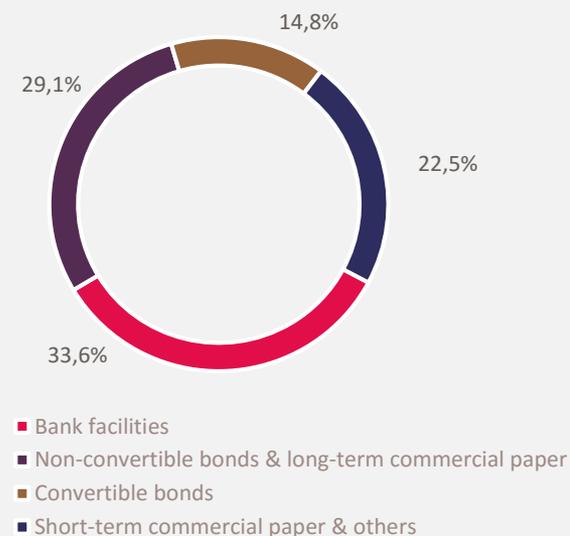
* Solid debt metrics

	30.09.2016	31.12.2015
Debt ratio	42.8 %	38.6 %
Average debt (x 1,000,000 EUR)	1,315.8	1,459.0
Average cost of debt	2.5 %	2.9 %
Average debt maturity (in years)	4.7	5.3
ICR (excl. hedging restructuring)	4.9	4.1

Average cost of debt and debt maturity



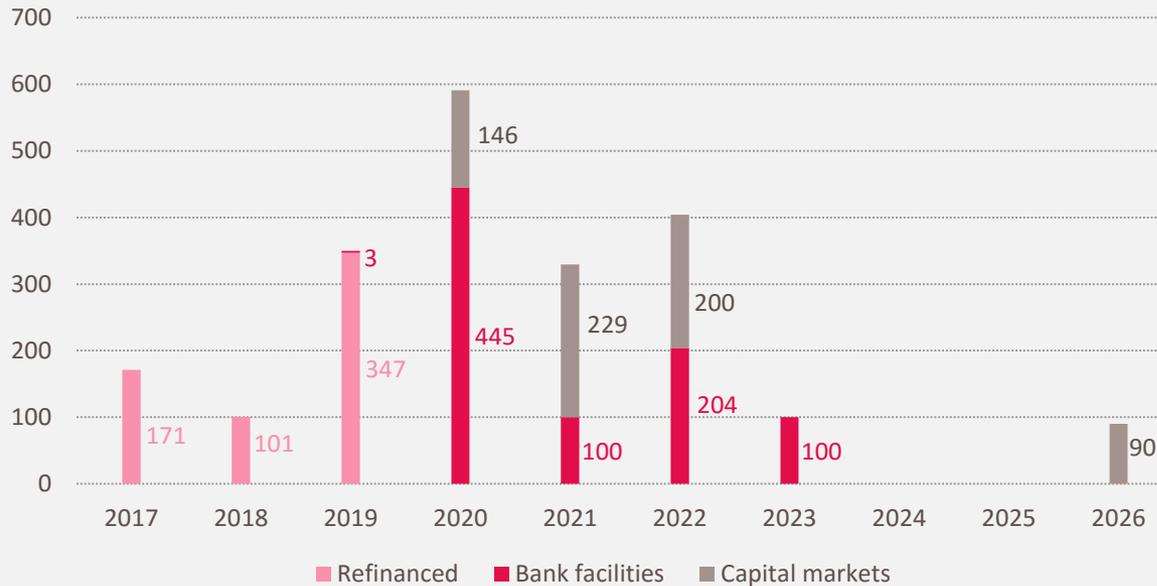
Debt breakdown (x 1,000,000 EUR)



* Well-spread debt maturities

Debts maturing in 2016 > 2019 already refinanced

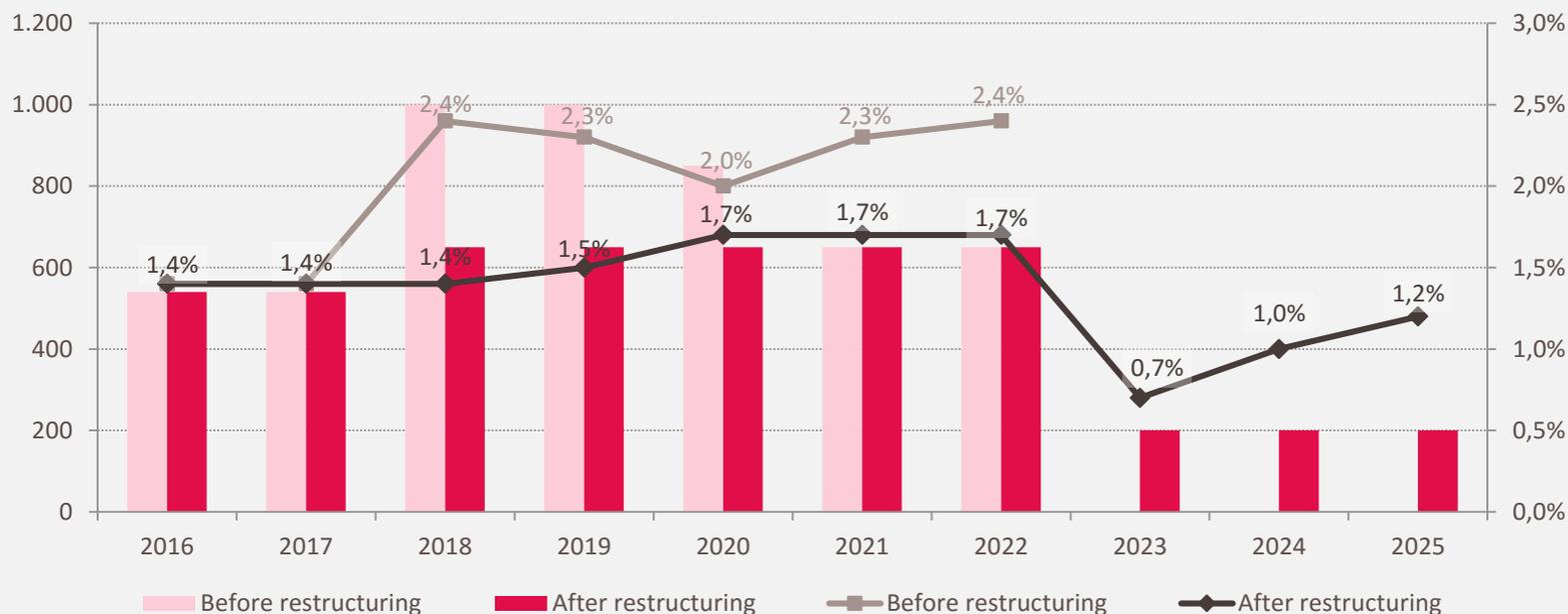
Debt maturities & refinancing (x 1,000,000 EUR)



* Interest rate hedging (1)

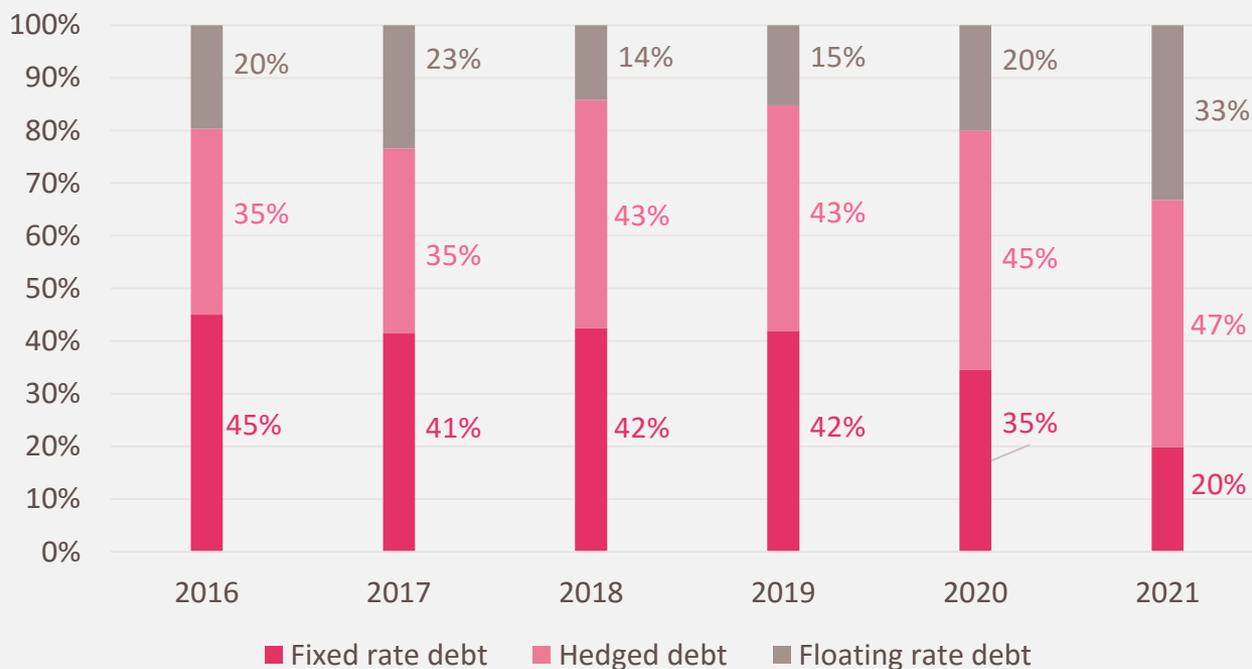
Restructuring of hedging instruments in Nov 2016 > Optimization of future cost of debt

LHS: Notional amount of hedged debt (x 1,000,000 EUR) & RHS: Weighted average strike rate



* Interest rate hedging (2)

Over 75 % of debt fixed or hedged until 2020





Investment pipeline & forecast

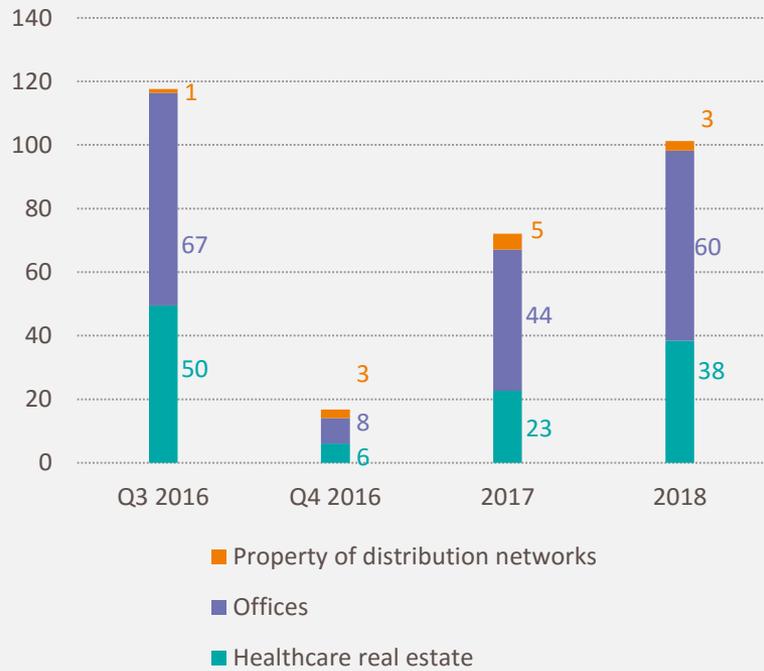
Souverain/Vorst 25 office building – Brussels (BE)

Cofinimmo
together in real estate

* 2016-2018 committed investment pipeline

308 million EUR of committed investments
for the period 01.07.2016 – 31.12.2018

2016-2018 Committed investment pipeline (x 1,000,000 EUR)



Healthcare real estate: 116.7 million EUR

- Belgium: 29.9 million EUR (incl. reconversion of Woluwe 106-108)
- France: 10.3 million EUR
- Netherlands: 31.0 million EUR
- Germany: 45.5 million EUR

Offices: 179.1 million EUR

- Arts/Kunst 19H: 21.3 million EUR
- Belliard 40: 44.0 million EUR
- Tenreuken: 17.8 million EUR

* 2016-2018 investment target

Target by end 2018

+308 MEUR
of committed
investments (pipeline)

+400 MEUR
of acquisitions

-150 MEUR
of divestments

	Portfolio breakdown at 30.06.2016	2016-2018 Committed pipeline (x 1,000,000 EUR)	2016-2018 potential scenario: Uncommitted acquisitions (x 1,000,000 EUR)	2016-2018 potential scenario: Uncommitted disposals (x 1,000,000 EUR)	Portfolio breakdown at 31.12.2018
Healthcare real estate	44 %	117	400	-50	50 %
Offices	39 %	179		-100	35 %
<i>Acquisitions</i>		60			
<i>Refurbishment</i>		76			
<i>Reconversion</i>		43		-100	
Others	18 %	12			15 %
Total	100 %	308	400	-150	100 %
		308 million EUR committed	250 million EUR uncommitted		

* 2016 Forecast

Net current result (excl. IAS 39): 6.19 EUR/share
Gross dividend: 5.50 EUR/ordinary share
Debt ratio < 50 %
Cost of debt < 3 %

	2014 Actual	2015 Actual	2016 Forecast*
Net current result (excl. IAS 39) per share (in EUR)	6.70	6.46	6.19
Gross dividend per ordinary share (in EUR)	5.50	5.50	5.50
Number of shares entitled to share in the result of the period	17,971,494	19,888,379	20,980,112
Pay-out ratio	82.1 %	85.1 %	88.9 %
Debt ratio	48.1 %	38.6 %	< 50 %

* Based on the 2016-2018 committed pipeline, excluding new acquisitions.

Appendices

Souverain/Vorst 24 – Brussels (BE)

Cofinimmo
together in real estate

* Property of distribution networks

PUBSTONE (2007): SALE & LEASEBACK OF PUBS/RESTAURANTS PORTFOLIO WITH AB INBEV

- 772 pubs in BE and 241 pubs in NL
- 1 tenant: AB InBev – no direct relationship with pub operators
- Fixed rents, indexed to CPI
- Initial net yield: 6.15 % - Initial lease length: 23 years
- At 30.09.2016:
 - Fair value: 421.9 million EUR
 - Gross yield: 6.5 %
 - Occupancy rate: 99.2 %
 - 66 pubs sold since acquisition, with average realised gain of 30 %

COFINIMUR I (2011): SALE & LEASEBACK OF INSURANCE BRANCHES PORTFOLIO WITH MAAF

- 279 insurance branches in FR
- 1 tenant: MAAF
- Fixed rents, indexed to index of commercial leases (ILC)
- Initial net yield: 6.18% - Initial lease length: 9.7 years
- At 30.09.2016:
 - Fair value: 123.7 million EUR
 - Gross yield: 6.0 %
 - Occupancy rate: 97.6 %
 - 10 agencies sold since acquisition, with average realised gain of 3.2 %

* Balance sheet

ASSETS	30.09.2016	31.12.2015
Non-current assets	3,525,554	3,325,414
Goodwill	111,256	111,256
Intangible assets	813	565
Investment properties	3,331,266	3,131,483
Other tangible assets	555	364
Non-current financial assets		20
Finance lease receivables	75,368	75,652
Trade receivables and other non-current assets	41	41
Participations in associated companies and joint ventures	6,255	6,033
Current assets	129,311	87,066
Assets held for sale	2,670	2,870
Current financial assets		14
Finance lease receivables	1,769	1,656
Trade receivables	17,802	19,801
Tax receivables and other current assets	11,382	17,363
Cash and cash equivalents	62,403	22,040
Accrued charges and deferred income	33,285	23,322
TOTAL ASSETS	3,654,865	3,412,480
SHAREHOLDERS' EQUITY AND LIABILITIES	30.09.2016	31.12.2015
Shareholders' equity	1,892,370	1,924,615
Shareholders' equity attributable to shareholders of the parent	1,826,326	1,860,099
Capital	1,124,530	1,124,295
Share premium account	504,495	504,240
Reserves	124,567	127,597
Net result of the financial year	72,734	103,967
<i>Minority interests</i>	<i>66,044</i>	<i>64,516</i>
Liabilities	1,762,495	1,487,865
Non-current liabilities	1,285,051	926,891
Provisions	17,305	17,636
Non-current financial debts	1,123,894	809,313
Other non-current financial liabilities	105,440	64,656
Deferred taxes	38,412	35,286
Current liabilities	477,444	560,974
Current financial debts	340,045	445,676
Other current financial liabilities	15,589	20,572
Trade debts and other current debts	98,432	62,865
Accrued charges and deferred income	23,378	31,861
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	3,654,865	3,412,480

* Income statement

A. NET CURRENT RESULT	30.09.2016	30.09.2015
Rental income, net of rental-related expenses	151,405	150,393
Writeback of lease payments sold and discounted (non-cash item)	8,449	7,660
Taxes and charges on rented properties not recovered	-2,456	-3,538
Redecoration costs, net of tenant compensation for damages	-1,397	-904
Property result	156,001	153,611
Technical costs	-4,721	-2,324
Commercial costs	-863	-501
Taxes and charges on unlet properties	-3,539	-2,876
Property result after direct property costs	146,878	147,910
Property management costs	-14,193	-10,697
Property operating result	132,685	137,213
Corporate management costs	-6,406	-5,675
Operating result (before result on the portfolio)	126,279	131,538
Financial income	3,893	4,197
Net interest charges	-24,736	-32,089
Other financial charges	-478	-147
Revaluation of derivative financial instruments (IAS 39)*	-55,211	-12,129
Share in the net current result of associated companies and joint ventures	349	347
Taxes	-3,535	-3,348
Net current result*	46,561	88,369
Minority interests relating to the revaluation of financial instruments (IAS 39)	-395	-328
Other minority interests relating to the net current result	-3,274	-3,613
Net current result – Group share*	42,892	84,428
B. RESULT ON THE PORTFOLIO	30.09.2016	30.09.2015
Gains or losses on disposals of investment properties and other non-financial assets	2,018	1,940
Changes in the fair value of investment properties	29,786	-10,292
Share in the result on the portfolio of associated companies and joint ventures	235	
Other result on the portfolio	-1,564	142
Result on the portfolio*	30,475	-8,210
Minority interests regarding the result on the portfolio	-633	45
Result on the portfolio – Group share*	29,842	-8,165
C. NET RESULT	30.09.2016	30.09.2015
Net result	77,036	80,159
Minority interests	-4,302	-3,896
Net result – Group share	72,734	76,263

* Shareholder calendar

Event	Date
Annual press release: results at 31.12.2016	09.02.2017
Publication of the 2016 Annual Financial Report	07.04.2017
Publication of the 2016 Sustainability Report	07.04.2017
Interim report: results at 31.03.2017	27.04.2017
2016 Ordinary General Shareholders' Meeting	10.05.2017
Half-Year Financial Report: results at 30.06.2017	27.07.2017
Interim report: results at 30.09.2017	09.11.2017
Annual press release: results at 31.12.2017	09.02.2018

* Disclaimer

This presentation is directed to financial analysts and institutional investors and is not to be considered as an incentive to invest or as an offer to acquire Cofinimmo shares.

The information herein is extracted from Cofinimmo annual and half-yearly reports and press releases but does not reproduce the whole content of these documents. Only the French annual and half-yearly reports and press releases form legal evidence.

Please consult our press release dd. 10.11.2016 for an identification of the Alternative Performances Measures (as defined in the ESMA guidelines) used by Cofinimmo.

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