

Brussels, embargo until 23.10.2018, 5:40 PM CET

Acquisition of a psychiatric clinic under construction in Germany

Today, Cofinimmo signed an agreement, subject to conditions, relating to the acquisition of a psychiatric clinic under construction in Kaarst. The city is ideally located 15 km from Düsseldorf and 45 km from Cologne, in the State of North Rhine-Westphalia.

The clinic, which specialises in treating and supporting patients suffering from depression or burnout, will cover an above-ground surface area of more than 7,800 m² and will have approximately 70 beds, as well as 20 places in day clinic. The construction works have just begun and delivery is scheduled in the spring of 2020.



The clinic will be operated by Oberberg GmbH. This group, which has an excellent reputation in healthcare, manages nine clinics on eight sites spread throughout Germany. These sites are dedicated to the treatment of people with psychiatric disorders such as depression, dependencies, burnout, as well as anxiety and panic disorders. The psychiatric clinic in Kaarst will be the first asset in Cofinimmo's portfolio operated by Oberberg group.

The investment will amount to approximately 22 million EUR and will generate an initial gross return of around 6 %. The payment of the price and the transfer of ownership will take place upon delivery of the works.

The lease contract with Oberberg will be of the 'Dach und Fach'¹ type for a fixed term of 20 years, with two options for a five-year extension. The rent will be indexed based on the German consumer price index.

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

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SPC Schneider Projekt Consult designed this project. Its subsidiary CC Coeln Consult GmbH is responsible for the execution of the turnkey project on behalf of its other subsidiary PEG Klinik Kaarst GmbH, which is both builder and seller of the project. The Hamburg-based company aureus.RE GmbH will supervise the construction project.

Jean-Pierre Hanin, Chief Executive Officer of Cofinimmo: “The acquisition of this psychiatric clinic in Germany is fully in line with our strategy of diversification by type of facility within our healthcare real estate portfolio. We are delighted with this first asset leased to Oberberg Group, one of the leaders in Germany in the sector of private clinics specialising in psychiatric treatments.”

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About Cofinimmo:

Founded in 1983, Cofinimmo is today the foremost listed Belgian real estate company specialising in rental property, and it is also an important player in the European market.

The company owns a diversified property portfolio spread over Belgium, France, the Netherlands and Germany worth 3.6 billion EUR, accounting for a total surface area of nearly 2,000,000 m². Riding on demographic trends, its main investment segments are healthcare real estate (50 %), offices (34 %) and distribution networks (16 %). As an independent company that consistently applies the highest corporate governance and sustainability standards, Cofinimmo offers services to its tenants and manages its properties through a team of over 130 people operating from Brussels, Paris and Breda.

Cofinimmo is listed on Euronext Brussels (BEL 20) and benefits from the REIT tax regime in Belgium (RREC), France (SIIC) and the Netherlands (FBI). Its activities are supervised by the Financial Services and Markets Authority, the Belgian regulator.

At 30.09.2018, Cofinimmo's total market capitalisation stood at 2.5 billion EUR. The company pursues investment policies which seek to offer a high dividend yield and capital protection over the long term, targeting both institutional and retail investors.

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