

Brussels, embargo until 24.12.2018, 07:30 CET

Cofinimmo realigns its office portfolio

Assignment of property rights within the Brussels decentralised zone:

On 14.12.2018, Cofinimmo signed agreements for the assignment of a 99-year long-lease relating to the Serenitas¹ and Moulin à Papier/Papiermolen² office buildings, located within the Brussels decentralised zone, to BPI Real Estate Belgium at the latest on 30.06.2020. The transaction amounts to approximately 27 million EUR. This amount is higher than the last fair valuation (as at 30.09.2018), as determined by Cofinimmo's independent valuers. Acquired at the beginning of the 2000s, the Serenitas and Moulin à Papier/Papiermolen buildings cover close to 23,000 m².

BPI Real Estate Belgium SA is a company of the industrial group CFE. Given that the latter has been linked by way of a shareholding relationship with subsidiaries of Cofinimmo SA/NV (BPG CONGRES SA/NV and BPG HOTEL SA/NV) since 13.11.2018, the provisions of Articles 37 § 1 and 49 § 2 of the law of 12 May 2014 relating to regulated real estate companies have been applied. The information required by Article 37 §2 of this law is provided as an appendix to the present communication.

Signature of a private agreement for the sale of the Souverain/Vorst 24 office building, located within the Brussels decentralised zone:

On 21.12.2018, Cofinimmo reached a private agreement for the sale of the Souverain/Vorst 24 building, located in the Brussels decentralised zone, for a total amount of around 6 million EUR. This amount is higher than the last fair valuation (as at 30.09.2018) determined by Cofinimmo's independent valuer.

As a reminder, the Souverain/Vorst 24 building, constructed in 1997 and renovated in 2016, is currently unoccupied.

The signing of the authenticated deed should take place at the latest at the end of March 2019.

¹ Located at Avenue Van Nieuwenhuysse n°2 and 6 at 1160 Auderghem.

² Located at Rue du Moulin à Papier n°55 at 1160 Auderghem.

Brussels, embargo until 24.12.2018, 07:30 CET

Acquisition of an office building within the Brussels EU District (Brussels CBD):



On 19.12.2018, Cofinimmo acquired 100 % of the shares of the company that holds the Arts/Kunst 27 office building located on Avenue des Arts/Kunstlaan within the EU District (Brussels CBD). The building, which was completely renovated in 2009, offers an area of around 3,500 m² of office space and close to 300 m² of retail space on the ground floor. The Arts/Kunst 27 building is 100 % occupied by several tenants and holds a BREEAM 'Very Good' certification.

The conventional value used to calculate the consideration amounts to approximatively 20 million EUR. The gross initial rental yield stands between 4.5 and 5 %.

Jean-Pierre Hanin, Chief Executive Officer of Cofinimmo: *"The signing of agreements for the Serenitas and Moulin à Papier/Papiermolen buildings as well as the signing of a sales agreement for the Souverain/Vorst 24 building, combined with the acquisition of the Arts/Kunst 27 building, is an illustration of Cofinimmo's strategy in the office sector. This strategy aims to improve the overall balance of our office portfolio by reducing the portion of the portfolio invested in the decentralised zone in favour of property located within the Brussels Central Business District."*

Brussels, embargo until 24.12.2018, 07:30 CET

For more information:

Benoît Mathieu
Investor Relations Officer
Tel.: +32 2 373 60 42
bmathieu@cofinimmo.be

Yeliz Bici
Chief Operating Officer Offices
Tel.: +32 2 373 94 25
ybici@cofinimmo.be

About Cofinimmo:

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

The company owns a diversified property portfolio spread over Belgium, France, the Netherlands and Germany, worth 3.7 billion EUR and representing a total surface area of over 2,000,000 m². Alert to demographic trends, its main investment segments are healthcare real estate (50 %), offices (34 %) and real estate from distribution networks (16 %). As an independent company that consistently applies the highest corporate governance and sustainability standards, Cofinimmo services its tenants and manages its properties through its team of over 130 people, operating from Brussels, Paris, and Breda.

Cofinimmo is listed on Euronext Brussels (BEL20) 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.

On 30.11.2018, Cofinimmo's total market capitalisation stood at 2.5 billion EUR. The company pursues an investment policy which seeks to offer a high dividend yield and capital protection over the long term, targeting both institutional and retail investors.

www.cofinimmo.com



Appendix

Advance notification given to the FSMA on the date of 3 December 2018 in accordance with Article 37 § 1 of the law of 12 May 2014 relating to regulated real estate companies.

In accordance with Article 37 § 1 of the law of 12 May 2014 relating to regulated real estate companies (the "SIR law"), COFINIMMO wishes to inform the FSMA (Financial Services and Markets Authority) that the Company itself as one party, and the limited company BPI REAL ESTATE BELGIUM (abbreviated to "BPI")³ as the second party, hereinafter "the Parties", have agreed on 14 December 2018 to the following operations concerning certain property assets:

1. COFINIMMO is the owner of:
 - the "Serenitas" office complex, located in Auderghem, at 2-6 avenue Van Nieuwenhuyse, and
 - the "Moulin à Papier/Papiermolen" office building, located in Auderghem, at 55 rue du Moulin à Papier.

2. The Parties will sign agreements for the assignment of a long-lease relating to the buildings Serenitas and Moulin à Papier/Papiermolen to BPI Real Estate Belgium at the latest on 30.06.2020.

The proposed transactions are realised under normal market conditions and in accordance with Article 49§2 of the SIR law, with all of the operations made taking into account valuation of the assets concerned at their "fair value" as determined by two independent real estate experts acting on behalf of COFINIMMO" *Cushman & Wakefield* for Serenitas and by *Jones Lang LaSalle* for Moulin à papier.

*

*

*

³BPI is a subsidiary of CFE. COFINIMMO and CFE own two joint subsidiaries within the framework of the NEO II project, the companies BPG CONGRES SA/NV and BPG HOTEL SA/NV.