

Brussels, embargo until 03.07.2020, 7:30 AM CET

Cofinimmo acquires a healthcare complex in the Netherlands

Cofinimmo group (Euronext Brussels: COFB) acquired the healthcare complex 'Residentie Moermont' in Bergen op Zoom (NL) for 46 million EUR.



Jean-Pierre Hanin, CEO of Cofinimmo: *"We continue to expand our healthcare real estate portfolio in the Netherlands with high-quality and sustainable buildings. This portfolio of a value of almost 350 million EUR comprises today more than 40 assets within an extensive healthcare spectrum, of which more than 80% holds minimum a B-level energy label. The acquisition of 'Residentie Moermont' with an A-level energy label therefore perfectly fits within this 'best-in-class' portfolio. Moreover, from now on we can count a professional and renowned care organisation such as 'Stichting tanteLouise' among our partners."*

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The site

'Residentie Moermont' is located on the outskirts of Bergen op Zoom, close to local shops and parks. The complex is easily accessible by public transport. Bergen op Zoom, an historical city of nearly 70,000 inhabitants is located in the province of North Brabant, in the border area between Zeeland and Belgium.

The building dates from 2010 and has an A-level energy label. It offers more than 220 care units, spread over an above-ground surface area of more than 16,000 m². The construction is flexible, modular and air conditioned by means of a thermal energy storage system. The central part of the building also houses a restaurant, a hairdresser's salon, a small shop, a cybercafé and a movie theatre.

In the complex, care is provided in a personalised manner, particularly to elderly people with somatic and/or psycho-geriatric disorders. In addition, day care is provided on site.

The transaction

Cofinimmo acquired the healthcare complex 'Residentie Moermont' through its subsidiary Superstone 2 NV for 46 million EUR. The building is let to the foundation 'tanteLouise'. The double net¹ lease has a residual lease length of 14 years. The rent will be indexed according to the Dutch consumer price index. The initial gross yield is approximately 5%.

The tenant

The foundation 'tanteLouise' is with 17 nursing and care locations in the West Brabant region a major regional player. This organisation is one of the leading healthcare institutions in the Netherlands in the field of innovation and is specialised in care for the elderly. The foundation counts more than 2,500 employees and volunteers who provide on-site care to more than 1,150 clients, day care to more than 400 clients and specialised home care..

¹The maintenance costs for the building structure and technical equipment are mainly borne by the landlord.

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About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for over 35 years. The company has a portfolio spread across Belgium, France, the Netherlands, Germany and Spain, with a value of approximately 4.5 billion EUR. With attention to social developments, Cofinimmo has the mission of making high-quality care, living and working environments available to its partners-tenants, from which users benefit directly. *'Caring, Living and Working - Together in Real Estate'* is the expression of this mission. Thanks to its expertise, Cofinimmo has built up a healthcare real estate portfolio of approximately 2.5 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 over 130 employees in Brussels, Paris, Breda and Frankfurt.

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 30.06.2020, Cofinimmo's total market capitalisation stood at 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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