

Brussels, embargo until 15.12.2020, 05:50 PM CET

Cofinimmo acquires a new nursing and care home in Spain

On 15.12.2020, Cofinimmo (Euronext Brussels: COFB) acquired a nursing and care home in the autonomous community of Valencia. The total investment amounts to approximately 9 million EUR. The new nursing and care home is let to the ORPEA group, which is one of the main operators in Spain.



Jean-Pierre Hanin, CEO of Cofinimmo: *“With this new acquisition, not only do we reinforce our presence in Spain but also our partnership with the ORPEA group, with which we have been working since 2008, both in Belgium and in Europe. We are pleased to be able to actively contribute to the development of the supply of healthcare real estate and thereby optimally meet the needs of an ageing population.”*

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1. The site

The new nursing and care home is located in Castellón de la Plana, a municipality of more than 170,000 inhabitants in the province of Castellón, in the autonomous community of Valencia, where there is a need for high-quality healthcare real estate.

The complex is ideally located in a developing district on the outskirts of the city, which is part of a demographic expansion area. The nearest hospital is just a few hundred metres away and the site is close to several parks and is served by several bus lines, which makes it easily accessible.

The building has a surface area of more than 6,000 m² and offers 150 beds, spread over two storeys. The building's energy consumption is reduced thanks to solar and photovoltaic panels, which has made it possible to obtain a level-B energy performance certificate.

2. The transaction

Cofinimmo acquired the above-mentioned new nursing and care home through a subsidiary. The total investment amounts to approximately 9 million EUR. The delivery of the nursing and care home took place in July 2020.

The double net lease signed with the ORPEA group has a term of 17 years. The rent will be indexed and the gross rental yield is in line with current market conditions.

3. The operator

Founded in 1989, the ORPEA group is a leading European operator in dependency care. Active in 22 countries, the group manages 1,014 facilities, having together a capacity of more than 100,000 beds, and employs more than 60,000 people.

In Spain, the group operates 53 facilities, going from nursing and care homes to day centres and psychiatric clinics. The facilities are spread over the Spanish territory and offer together more than 8,500 beds.

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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, Spain and Finland, with a value of approximately 4.6 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 2.7 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 30.11.2020, Cofinimmo's total market capitalisation stood at approximately 3.4 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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