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## **Cofinimmo launches a capital increase in cash via accelerated bookbuilding for an amount of approximately 180 million EUR**

Cofinimmo (Euronext Brussels: COFB) is launching a capital increase in cash via accelerated bookbuilding with international institutional investors for an amount of up to approximately 180 million EUR.

The principal objective of the capital increase is to finance Cofinimmo's growth in European healthcare real estate:

- By refinancing investments completed over the past few months;
- By supporting further investments in the form of acquisitions and developments.

Cofinimmo has a development pipeline of healthcare properties in Europe amounting to 447 million EUR of which 358 million EUR remaining to be funded in the period 2021 through to 2023.

The new shares shall confer the right to profits as from 01.01.2020 and accordingly to a gross dividend of 5.80 EUR per share (coupon no. 36) for the 2020 financial year, payable in May 2021.

Including the capital increase launched today, Cofinimmo confirms its dividend guidance for the 2021 financial year (budgeted gross dividend of 6.00 EUR per share, barring major unforeseen events, payable in May 2022, up compared to the dividend relating to the 2020 financial year, payable in May 2021).

Belfius Kepler Cheuvreux, BNP Paribas Fortis, Goldman Sachs International, and ING are acting as Joint Global Coordinators and Joint Bookrunners. KBC Securities, Barclays Bank Ireland, Joh. Berenberg, Gossler & Co. and Société Générale are acting as Joint Bookrunners.

### **Capital increase via accelerated bookbuilding**

Cofinimmo SA (the "company") is launching a capital increase in cash via accelerated bookbuilding (the "ABB") with international institutional investors for an amount of up to approximately 180 million EUR (the "capital increase").

The ABB starts immediately after publication of this press release.

The company has therefore requested that trading of Cofinimmo shares on the Euronext Brussels regulated market be suspended until the results of the ABB are published in a press release, which is expected on or around 04.03.2021.

Subject to acceleration or extension, it is envisaged that the order book will close before market opening tomorrow, 04.03.2021.

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### **Reasons for the capital increase and use of proceeds**

The principal objective of the capital increase is to finance Cofinimmo's growth in European healthcare real estate, by refinancing investments completed over the past few months and by supporting further investments in the form of acquisitions and developments. The company has a development pipeline of healthcare properties in Europe amounting to 447 million EUR of which 358 million EUR remaining to be funded in the period 2021 through to 2023.

### **Characteristics of the capital increase**

#### **Structure**

The capital increase shall take place in the form of an ABB managed by the Joint Bookrunners:

- A. outside the United States on the basis of Regulation S under the US Securities Act of 1933, as amended (the "**US Securities Act**"), in:
  - a. the European Economic Area, to "qualified investors" (as defined in Article 2(e) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended (the "**Prospectus Regulation**")), in accordance with the prospectus exemption provided for in Articles 1.4(a) and 1.5(a) of the Prospectus Regulation;
  - b. the United Kingdom, to (i) persons having professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), and (ii) high net worth entities, etc. falling within Article 49(2)(a) to (d) of the Order;
  - c. Switzerland, to investors classified as professional clients, in accordance with Article 4 *in* Article 36 of the Swiss Financial Services Act ("*Finanzdienstleistungsgesetz*") of 15 June 2018, as amended ("**FinSA**"); as well as
  - d. other selected jurisdictions, to certain qualified and/or institutional investors, in accordance with applicable restrictions; and
- B. in the United States of America to "qualified institutional buyers", as defined in and in reliance on Rule 144A under the US Securities Act ("**Rule 144A**") or another available exemption from, or in a transaction not subject to, registration under the US Securities Act.

#### **Final issue price and final number of shares**

The final issue price and the final number of new shares to be issued, shall be determined by the company's board of directors in consultation with the banks mentioned below on the basis of the results of the above-mentioned ABB.

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***Available amount under the authorised capital and Article 26, § 1(3) of the RREC Act***

This capital increase takes place in the context of the renewed authorised capital that was approved at the Extraordinary General Meeting of 25.08.2020, which to date has not yet been used by the company. Under this approval, the company's board of directors is authorised, amongst others, to increase the company's capital by 10% via an ABB.

The capital increase will also take place in accordance with the provisions under Article 26, § 1(3) of the RREC Act that allows the company's board of directors to carry out capital increases within the authorised capital cancelling the preferential subscription right of, and without granting an irreducible allocation right to, the existing shareholders, insofar as the cumulative amount of such capital increases carried out over a 12-month period, does not exceed 10% of the capital at the time of the decision to increase the capital.

***New shares***

The new shares shall be issued in accordance with Belgian law and are ordinary shares that represent the capital, in the same form as the existing shares, fully paid up, with voting rights and without nominal value. They shall confer the same rights as the existing shares.

***Dividend***

The new shares shall be issued with coupons no. 36 et seq. attached. The new shares therefore confer the right to profits as from 01.01.2020. The board of directors of Cofinimmo will propose, during the ordinary general meeting of 12.05.2021, the allocation of a gross dividend of 5.80 EUR per share for the 2020 financial year, payable in May 2021.

***Expected admission to trading of the new shares on the Euronext Brussels regulated market***

As part of the capital increase, the company shall submit a request to Euronext Brussels for the admission to trading of the new shares to be issued as a result of the capital increase, and expects the new shares to be admitted to trading on the Euronext Brussels regulated market immediately after their issue, expected on or around 08.03.2021.

***Standstill***

As part of the capital increase, Cofinimmo has committed to a standstill agreement lasting 90 days in relation to the issuance of the new shares, subject to customary exemptions, including, as the case may be, any optional dividend in shares, any issuance of new shares by way of contribution in kind and any issuance of new shares in case of conversion of the outstanding convertible bonds due in 2021, and which may be waived by the Joint Global Coordinators.

***Joint Global Coordinators and Joint Bookrunners***

Belfius Kepler Cheuvreux, BNP Paribas Fortis, Goldman Sachs International, and ING are acting as Joint Global Coordinators and Joint Bookrunners.

KBC Securities, Barclays Bank Ireland, Joh. Berenberg, Gossler & Co. and Société Générale are acting as Joint Bookrunners.

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***Indicative timeline relating to the capital increase***

03.03.2021	Press release announcing the capital increase (start of the ABB and suspension of trading of Cofinimmo shares) (during trading) ABB (intra-day)
04.03.2021 at the latest	Press release with the results of the ABB, the issue price and the number of new shares to be issued Definitive allocation of the new shares Resumption of trading of the Cofinimmo shares (subject to acceleration/extension of the placement)
08.03.2021	Payment for the new shares subscribed for in the ABB Determination of the realisation of the capital increase and delivery of new shares to subscribers Admission to trading of the new shares on the regulated market of Euronext Brussels

***Outlook***

Including the capital increase launched today, Cofinimmo confirms its dividend guidance for the 2021 financial year (budgeted gross dividend of 6.00 EUR per share, barring major unforeseen events, payable in May 2022, up compared to the dividend relating to the 2020 financial year, payable in May 2021).

**For more information:**

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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, Finland and Ireland with a value of approximately 4.9 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 2.9 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 140 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 24.02.2021, Cofinimmo's total market capitalisation stood at approximately 3.5 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.



[www.cofinimmo.com](http://www.cofinimmo.com)

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*The company cannot be held liable should the above restrictions be breached by any person.*