

Brussels, embargo until 01.04.2021, 5:40 PM CET

Cofinimmo strengthens its position in Finland

- **Development of 2 healthcare sites for approx. 12 million EUR**
- **Exclusive agreement to potentially acquire 2 additional sites to be developed**

Cofinimmo (Euronext Brussels: COFB) signed an agreement to acquire, under certain conditions, the companies that will develop two nursing and care homes in Finland. The conventional value of the assets for the calculation of the share price for these transactions will amount to approx. 12 million EUR. The delivery of the projects is planned in Q3 2022. In addition, Cofinimmo signed an exclusivity agreement, in order to potentially acquire in 2021 the companies that will develop two additional nursing and care homes.



Development project nursing and care home Turku (FI)



Development project nursing and care home Ylöjärvi (FI)

Jean-Pierre Hanin, CEO of Cofinimmo: *"By adding those development projects, we keep expanding our healthcare portfolio in Finland, a country that we entered at the end of 2020. By developing high-quality new sites, we contribute to the extension and renovation of the healthcare real estate in Europe."*

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1. The sites

The first nursing and care home will be built in Turku, a city on the southwest coast of Finland. The region of Turku is the third largest urban area with 330,000 inhabitants.

The site will offer 43 beds spread over a surface area of approx. 2,200 m². The delivery of the project is planned for Q3 2022.

The building aims for an A-level energy performance.

The second nursing and care home will be built in Ylöjärvi, a city in the Pirkanmaa region, close to Tampere, the second urban region of Finland. The town has a population of about 33,000.

The site will have a surface area of approx. 1,500 m² and offer 35 beds. The delivery of the project is planned for Q3 2022.

The building aims for a B-level energy performance.

Both nursing and care homes are ideally located in a green residential area and at walking distance from retail businesses. They are easily accessible thanks to bus lines available in the proximity, as well as sufficient parking spaces.

2. The transaction

The Cofinimmo group agreed to acquire, through a subsidiary, under certain conditions, the companies that will develop the nursing and care homes. The conventional value of the assets for the calculation of the share price for these transactions will amount to approx. 12 million EUR. The closing for the acquisition of the first company happened today.

The double net¹ leases will have a 15-year fixed term and the gross rental yields will be in line with current market conditions. The rents will be indexed annually according to the Finnish consumer price index.

In addition, Cofinimmo signed an exclusivity agreement, in order to potentially acquire the companies that will develop two additional nursing and care homes. The company will communicate more extensively, among others about the price, in due time.

These developments are not included in the 2021 investment programme as published in section 11.1 of the press release dated 25.02.2021.

This transaction is concluded together with Mirabel Partners. As a reminder, Cofinimmo chose to cooperate in the sourcing and management of investments in the Nordics with Mirabel Partners, an investment management firm based in Helsinki and Stockholm whose team has a track record of acquiring, developing and managing over 100 healthcare properties in the Nordics in the last decade.

¹ The owner primarily bears the maintenance costs of the roof and the structure of the building.

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3. The operator

The operator, Ikifit Oy, currently operates 5 well-situated nursing and care homes in Finland, including 4 sites in or around Tampere, the second largest urban region of Finland. The company was founded in 2013 and has approximately 245 employees. Ikifit Oy started operating its own nursing and care homes in 2018.

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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 approximately 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 31.03.2021, 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.



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