

Brussels, embargo until 30.06.2021, 7:30 AM CET

Cofinimmo continues to expand its healthcare real estate portfolio in Belgium and reinforces its Belgian team

Cofinimmo (Euronext Brussels: COFB) has acquired 100% of the shares of a company owning a plot of land in Juprelle (province of Liège). This plot of land will see the construction of a new nursing and care home. The investment budget (including the plot of land and the works) amounts to approximately 19 million EUR. The nursing and care home is already pre-let.



Jean-Pierre Hanin, CEO of Cofinimmo: *“With this new development project, Cofinimmo is actively participating in the expansion and renewal of the property portfolio dedicated to healthcare in Europe in general, and in Belgium in particular. We are also glad to welcome Thomas Fiers as Business Unit Manager Belgium.”*

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1. The site

The future nursing and care home will be part of a residential care campus where assisted-living units are also foreseen, and will be located near the centre of Juprelle, in the province of Liège. A bus stop at approximately 200 meters will ensure the accessibility to the site. The construction of this new nursing and care home meets the growing demand in the region for additional and modern residential care capacity for dependent elderly people.

The new nursing and care home will offer approximately 119 beds, spread over a surface area of approximately 7,000 m². The building meets all the current energy standards and sustainability requirements. Modern and sustainable materials as well as the latest techniques (LED-lighting, reuse of rainwater, system D ventilation, etc.) will be used.

2. The transaction

Cofinimmo acquired 100% of the shares of a company owning a plot of land in Juprelle. The investment budget (including the plot of land and the works) amounts to approximately 19 million EUR. The amounts corresponding to the construction works will be paid depending on the percentage of completion of the works .

The construction works will start shortly, within the framework of a turnkey project. The delivery of the construction works is foreseen for Q3 2023.

The amounts to be paid in 2021 for this project have been included in the 2021 investment programme as published in section 11.1 of the press release dated 28.04.2021.

Korian Belgium will operate the new nursing and care home as from the delivery of the works. In this context, a triple net¹ contract has been concluded for a fix term of 28 years. The rent will be indexed according to the Belgian health-index. The gross rental yield will amount to more than 4.5%.

3. The operator

Korian Belgium is part of the Korian group. This group is active in France, Germany, Italy, Belgium, the Netherlands, Spain and the United Kingdom and has more than 57,500 employees and 525,000 patients and residents internationally.

Korian Belgium (formerly Senior Living Group) is a leader in the nursing and care home and assisted-living market in Belgium, and is also active in home care. The group's vision focuses on the 'quality of life' of each resident and employee. To do so, Korian follows a positive care programme. This programme is based on the Active Ageing concept of the World Health Organisation, which sees ageing as a positive factor. The group's vision of care is strongly driven by new technologies. In Belgium, approximately 10,000 employees are devoted 'body and soul' to approximately 13,000 residents in different locations, spread throughout Belgium. In addition, 700 employees are active in home care.

¹ Insurances, taxes and maintenance are born by the tenant.

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4. Extension of the Belgian healthcare team



As of 24.05.2021, Thomas Fiers has joined the Cofinimmo team as Business Unit Manager. In this capacity, he manages the Belgian healthcare real estate portfolio. He will continue to develop this portfolio, in accordance with the group's growth strategy and will report directly to the Chief Operating Officer Healthcare.

Thomas brings extensive commercial, financial and real estate experience. Prior to joining Cofinimmo, he was Corporate Banking Director in several large banks in Belgium, such as BNP Paribas Belgium, ABN Amro Belgium. He then launched and managed private equity funds, including those of the public warranty and co-investment company Gigarant (Flemish government's PMV investment group). He was also CFO of an international nursing home group. Finally, he launched the Domicilia fund (Matexi group), which develops energy-efficient housing with affordable rents.

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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, Ireland and Italy, with a value of approximately 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 3 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 31.05.2021, Cofinimmo's total market capitalisation stood at 3.8 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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