

Brussels, embargo until 07.09.202, 5:40 PM CET

Cofinimmo to build a new nursing and care home in Valencia

Cofinimmo (Euronext Brussels: COFB) has acquired a plot of land in Alicante, in the autonomous community of Valencia (Spain). The site will see the construction of a new nursing and care home. The investment budget for both the plot of land and the works amounts to approximately 13 million EUR. The site is pre-let to Solimar, part of Vivalto Group.



Jean-Pierre Hanin, CEO of Cofinimmo: *“With the construction of this new nursing and care home in Alicante, we state once more our commitment to actively participate in the expansion and renewal of the property portfolio dedicated to healthcare in Europe in general, and in Spain in particular. We are also pleased to expand our collaboration with Vivalto Group to Spain.”*

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1. The site

The new nursing and care home will be built in Alicante. This city of over 300,000 inhabitants is located in the south-east of Spain and is the second largest city of the autonomous community of Valencia.

The building will have a total surface area of approximately 7,300 m² and will offer 150 beds. It will be located in an urban area not so far from the city centre, and will be easily accessible thanks to several bus lines, one of which leads directly to a large park nearby.

With this project, Cofinimmo aims for an A-level energy performance and a BREEAM Excellent certificate. To this end, high-quality materials, presenting a long lifecycle, will be used for the construction of the premises. In addition, remotely readable meters for water and energy as well as a water leak detection system have been foreseen to prevent energy and water wastage. Particular attention will also be paid to the analysis and exhaustive removal of any construction leftovers and waste to avoid any potential pollution of the environment.

As a result, the new nursing and care home will not only be integrated in its current environment, it will also improve it thanks to its sustainable approach and the added value of the healthcare services it will provide to the local population.

2. The transaction

Cofinimmo has acquired this plot of land through a subsidiary. The investment budget for both the plot of land and the works amounts to approximately 13 million EUR. The amounts corresponding to the construction works will be paid depending on the percentage of completion of the works.

Works are expected to start in the fourth quarter of 2021, with delivery of the nursing and care home scheduled for the first quarter of 2024.

A triple-net¹ lease with a term of 25 years has been signed with the operator Solimar. The rent will be indexed according to the Spanish consumer price index. The gross rental yield is in line with current market conditions.

The amounts to be paid in 2021 for this investment are not included in the investment estimate for 2021, as published in section 1.8.1 of the press release dated 28.07.2021.

3. The operator-tenant

Vivalto Vie is part of Vivalto Group, a French family holding which owns and manages operational companies in healthcare. Founded in 2006, Vivalto group has since expanded its geographical presence through the acquisition and development of several companies in France, Belgium, Spain and Canada. Today, Vivalto Vie operates nursing and care homes in France, Spain and Ireland, representing approximately 3,000 beds.

In Spain, Vivalto Vie acquired Solimar in February 2020, a well-established operator in the autonomous community of Valencia. Founded in 2006, the company owns and manages seven nursing and care homes, accounting for approximately 1,000 beds. In addition, Cofinimmo and Vivalto Group have been partners in Belgium since 2017, where Vivalto Group manages more than 30 healthcare sites, one of which is part of Cofinimmo's healthcare portfolio.

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

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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, Italy and the United Kingdom with a value of approximately 5.5 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 3.5 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 approximately 145 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 31.08.2021, Cofinimmo's total market capitalisation stood at approximately 4.2 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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