

Brussels, embargo until 21.10.2021, 5:40 PM CET

## Cofinimmo continues its expansion in Finland

Today, Cofinimmo (Euronext Brussels: COFB) acquired the company that will develop a nursing and care home in Helsinki, the capital of Finland. The investment budget (including the plot of land and the works) amounts to approximately 19 million EUR. The asset is already pre-let to Attendo, one of the largest elderly care providers in Scandinavia, listed on Nasdaq Stockholm stock exchange.



**Jean-Pierre Hanin, CEO of Cofinimmo:** *“Since our first large-scale development project in Vaasa in November 2020, our group has initiated four other greenfield projects in Finland. With the construction of this new state-of-the-art nursing and care home in Helsinki, the sixth major development project launched by Cofinimmo in the Nordics in less than a year, we confirm once more our commitment to actively participate in the expansion and renewal of the healthcare property portfolio in Europe in general, and in Finland in particular.”*

Brussels, embargo until 21.10.2021, 5:40 PM CET

## 1. The site

The nursing and care home will be built in Helsinki, the capital of Finland. Located on the southern coast, Helsinki has around 650,000 inhabitants and is part of the wider Helsinki Metropolitan Area, where over 1.2 million people are living. The nursing and care home will be located about 15 km east from the city centre, in Vuosaari, close to several trade and public transport services.

The site will have a surface area of approximately 3,900 m<sup>2</sup> and offer 75 intensive care rooms spread over 3 storeys as well as 8 lighter care rooms on the ground floor. For this building, Cofinimmo aims for at least a B-level energy performance.

The nursing and care home is easily accessible by both public and private transport. It is located in a calm and green residential area within walking distance (900 m) from the nearest metro station and local shopping centre. There is also a bus stop directly opposite the site.

## 2. The transaction

The Cofinimmo group acquired the company that will develop the above-mentioned nursing and care home through a subsidiary. The investment budget (including the plot of land and the works) amounts to approximately 19 million EUR.

The works are expected to start in Q4 2021 within the framework of a turnkey project and the delivery of the project is planned for Q1 2023.

The amounts corresponding to the construction works will be paid according to the percentage of completion of the project. The amounts to be paid in 2021 for this project have been included in the 2021 investment estimate for 2021, as published in section 1.8.1 of the press release dated 28.07.2021.

The double net<sup>1</sup> lease will have a fixed term of 15.5 years. The rents will be indexed annually according to the Finnish cost living index and the gross rental yield is in line with current market conditions.

This transaction is concluded together with Mirabel Partners, with whom Cofinimmo is co-operating in the sourcing and management of investments in the Nordics. Mirabel Partners is 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.

## 3. The operator-tenant

Attendo, one of the oldest and largest care service providers in the Nordics — listed on the Nasdaq Stockholm stock exchange, was founded in 1985 in Sweden. Today, the group operates about 700 units in 200 municipalities in Finland, Sweden and Denmark, and employs approximately 24,000 people. The headquarters of the company is located in Stockholm. Attendo offers care for elderly people in nursing homes and in home care, care services for people with disabilities, crisis and acute accommodations, substance abuse care, youth neuropsychiatry and different forms of assisted living, and homes for asylum seekers and persons granted permanent residency.

---

<sup>1</sup> The owner primarily bears the maintenance costs for the roof and the building structure.

Brussels, embargo until 21.10.2021, 5:40 PM CET

### For more information:

#### Lynn Nachtergaele

Investor Relations Manager

Tel.: +32 2 777 14 08

[lnachtergaele@cofinimmo.be](mailto:lnachtergaele@cofinimmo.be)

#### Yeliz Bicici

Chief Operating Officer

Offices & Real Estate Development

Tel.: +32 2 373 00 00

### 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 over 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 30.09.2021, Cofinimmo's total market capitalisation stood at approximately 3.9 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)

Follow us on:

