

Brussels, embargo until 18.10.2022, 05:40 p.m. CET

Cofinimmo adds 4 nursing and care homes to its German portfolio

- Acquisition of four nursing and care homes
- An investment of approx. 61 million EUR
- Starting new partnership with two German operators

The Cofinimmo group (Euronext Brussels: COFB) signed agreements to acquire, under certain conditions, four healthcare sites in Germany, one of which is located in Lower Saxony, two in Baden-Württemberg and one in Hessen. The investment for the four sites together amounts to approx. 61 million EUR. All assets are currently in operation and managed by three renowned operators in Germany.



Nursing and care home Haus Osterfeld – Pforzheim



Nursing and care home Parkhöhe – Lindenfels



Nursing and care home Alpeide – Nienburg



Nursing and care home Hirschhalde – Bad Dürkheim

Jean-Pierre Hanin, CEO of Cofinimmo: *“Thanks to this transaction, we add four nursing and care homes to our German healthcare real estate portfolio. Moreover it enables us to start a new partnership with two established German healthcare operators, namely InCura and Novent.”*

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1. The sites

The healthcare sites are located in Lower Saxony, Baden-Württemberg and in Hessen. Together they offer approximately 31,000 m² and 547 beds or assisted-living units. The sites of Bad Dürkheim, Lindenfels and Nienburg are located in residential areas and surrounded by a green environment, while the site of Pforzheim – a city of 125,000 inhabitants – is well located in the city centre, in a mixed use area.

All four sites are within walking distance of public transport (bus or train).

Location (Land)	Asset type	Year of construction or latest renovation	Surface area (approx.)	Number of units	Operator
Nienburg (Lower Saxony)	Nursing and care home	1999	4,700 m ²	95	Novent
Bad Dürkheim (Baden-Württemberg)	Nursing and care home	1992	11,600 m ²	122	Korian
Pforzheim (Baden-Württemberg)	Nursing and care home	2006	8,600 m ²	165	Korian
Lindenfels (Hessen)	Nursing and care home	2008	6,500 m ²	165	InCura
Total			31,000 m²	547	

2. The transaction

The Cofinimmo group signed, through subsidiaries, agreements to acquire, under certain conditions (primarily administrative), four healthcare sites, one of which are located in Lower Saxony, two in Baden-Württemberg and one in Hessen. The investment for the four sites together amounts to approx. 61 million EUR, real estate transfer taxes included. This amount was already included in the investment estimate for 2022, as published in section 1.9.1 of the press release dated 29.07.2022.

For the Nienburg site, the conditions have already been lifted before 30.09.2022 and this building has already been included in our portfolio. For the three other sites, conditions should be lifted in the fourth quarter of 2022 and the acquisition price will be paid upon the lifting of those conditions.

For all four assets, 'Dach & Fach'¹ lease contracts have been concluded with major operators. The weighted average lease term for those assets is 14 years. The rents will be indexed on the basis of the German consumer price index and the gross rental yield will amount to approx. 5%.

3. The operators

Novent is a mid-sized healthcare player founded in April 2022. The management and staff of this private company have decades of experience in the care and support of elderly. They are dedicated to the residents - and their families - of the 16 care facilities, where they offer various types of care services, including home care.

The InCura group is a mid-sized healthcare player in Germany. It promotes self-determination and an active lifestyle for the residents. This includes cultural and recreational events, which are also open to external

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

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visitors. Approximately 945 staff members provide nursing, care and life support in 10 nursing and care homes throughout Germany.

Korian is the leading European care service group for elderly and fragile people. The group manages Europe's leading network of Long Term Care, Healthcare and Community Care. The group's 60,000 employees provide care, services and support to more than 650,000 patients and residents in seven countries (France, Germany, Italy, Belgium, the Netherlands, Spain and the United Kingdom) under three activity families: Long Term Care, Healthcare and Community Care. In Germany, Korian ranks first place in the field of nursing and care homes, some of which include small special care units, facilities for people in chronic vegetative state, or units to treat dependence and addiction symptoms. Nearly 23,000 employees are devoted to approximately 44,000 residents in 259 facilities, spread throughout Germany.

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About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for almost 40 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 6.0 billion EUR. Responding to societal changes, Cofinimmo's mission is to provide high-quality care, living, and working spaces to partner-tenants for their occupants to enjoy. 'Caring, Living and Working - Together in Real Estate' is the expression of this mission. Thanks to its expertise, Cofinimmo has assembled a healthcare real estate portfolio of approximately 4.1 billion EUR in Europe.

As an independent company applying the highest standards of corporate governance and sustainability, Cofinimmo offers tenant services and manages its portfolio through a team of approximately 150 employees in Brussels, Paris, Breda, and Frankfurt and Madrid.

Cofinimmo is listed on Euronext Brussels (BEL20) and benefits from the REIT status in Belgium (RREC), France (SIIC) and the Netherlands (FBI). Its activities are supervised by the Financial Services and Markets Authority (FSMA), the Belgian regulator.



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