



Press
release

REGULATED INFORMATION

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Framework agreement regarding a property partnership between Orpea and Cofinimmo covering health-care sector assets potentially amounting to €500 million

Brussels, 15.11.2011, 7:00 AM CET

The ORPEA group, a leading operator in healthcare for elderly and other medically dependent patients (nursing homes and clinics for post-acute care and psychiatric care), via its OPCI¹, and Cofinimmo, the listed Belgian property company specialising in property for rent in the health-care sector in Belgium and France, announce the conclusion of a partnership relating exclusively to title to real estate assets run by the Orpea group in France.

Under this partnership, joint ventures will be set up for the purpose of acquiring, holding and renting property assets in the health-care sector (nursing homes and clinics for post-acute care and psychiatric care) which will be exploited by Orpea.

51% of the capital of each joint venture will be held by Cofinimmo and the balance, i.e. 49% of each joint venture, by the Orpea group's OPCI.

The two partners aim at reaching a size of €500 million assets over a five-year horizon.

The assets held by each joint venture will generate annually indexed rental income and will be rented out under a triple net commercial lease for an initial fixed term of 12 years. The purchase prices and rents will be determined asset by asset as the partnership goes along.

Orpea and Cofinimmo already have cooperation agreements concerning several assets. This special partnership in the health-care property sector confirms that both operators are targeting a strong expansion.

¹ Organisme de Placement Collectif en Immobilier (Undertaking for Collective Investment in Real Estate), a property fund.

The two groups welcome the conclusion of this partnership agreement which allows the Orpea group to diversify its sources of finance and to accelerate its future developments whilst retaining its portfolio dimension and Cofinimmo to continue its growth in health-care properties in France with one of the most dynamic operators also known for top quality buildings.

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About Cofinimmo

Cofinimmo is the foremost listed Belgian real estate company specialising in rental property. The company owns a property portfolio worth over €3 billion, representing a total area of 1,800,000m². Its main investment segments are office property and care homes. Cofinimmo is an independent company, which manages its properties in-house. It is listed on Euronext Brussels (BEL20) and benefits from the Belgian fiscal Sicafi regime and the French SIIC regime. At 30.09.2011, its total market capitalisation stood at €1.35 billion.

www.cofinimmo.com

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