

PRESS RELEASE

*Free translation, the Dutch version prevails*

REGULATED INFORMATION

7 April 2020

After trading hours – Under embargo until 17h45

Inside information

## CARE PROPERTY INVEST

Public limited liability company (société anonyme/naamloze vennootschap),  
Public Regulated Real Estate Company (Société Immobilière Réglementée (SIR) /  
Gereguleerde Vastgoedvennootschap (GVV)) under Belgian Law  
Registered Office: 3 Horstebaan, 2900 Schoten  
Companies Registration No. 0456.378.070 (LPR Antwerp)  
(the “Company”)

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### AGREEMENT FOR THE ACQUISITION OF 3 RESIDENTIAL CARE CENTRES IN LAEKEN, LENNIK AND WESTENDE (BE)

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Schoten, Belgium – 7 April 2020

Care Property Invest announces the agreement under suspensory conditions for the acquisition of a portfolio of 3 residential care centres in Belgium. More specifically, the residential care centres 'De Wand' in Laeken, 'Keymolen' in Lennik and 'Westduin' in Westende (BE). These projects have a total capacity of 366 residential places and a licensed group of assisted living apartments with 22 residential units.

After fulfilment of the suspensory conditions, the transaction will be completed in the form of a share deal whereby Care Property Invest will acquire 100% of the shares in Zorginfra nv, which in turn is 100% owner of the shares of the companies in which the real estate of these residential care centres is held. The effective acquisition is expected to take place during the second quarter of 2020.

The above projects are operated by Armonea nv (part of Groupe Colisée), the operation of which is guaranteed by the takeover of the existing long-term, annually indexable, leasehold agreements. The leasehold agreements are of the 'triple net' type and currently have a remaining duration of at least 29 years (renewable).

The total conventional value of this portfolio is estimated to be approximately €86.9 million.

**Quote Peter Van Heukelom, CEO of Care Property Invest:**

*'With the acquisition of these residential care centres, we are continuing to expand our healthcare real estate portfolio, which now includes 116 projects, including these 3 projects. This acquisition will substantially increase the fair value of our real estate portfolio. In addition, we are proud to continue our collaboration with the operator Armonea nv.'*

### The operational management

These residential care centres are operated by Armonea nv (part of Groupe Colisée), and are guaranteed by the takeover of the existing, annually indexable long-term leasehold agreements of the 'triple net' type with a remaining duration of at least 29 years (renewable).

Armonea nv, with 87 sites and 6,400 employees, is the second largest healthcare operator in Belgium and became part of the French healthcare operator Groupe Colisée in February 2019. With 241 sites, Groupe Colisée is active throughout Europe and has a capacity of no less than 26,700 beds. This makes it the fourth largest operator in Europe.

The properties



## Laeken – De Wand

<b>ADDRESS:</b>	Wandstraat 21109/213, 1020 Brussel, Belgium
<b>CAPACITY:</b>	Residential care centre with 122 residential places 115 rooms (108 single rooms and 7 double rooms) and a licensed group of assisted living apartments with 22 residential units.
<b>OPERATOR:</b>	Armonea nv (part of Groupe Colisée)
<b>LOCATION:</b>	In the centre of Laeken within walking distance of restaurants, supermarkets, pharmacies, shops and banks. The complex is easily accessible by car via the A12 (Londerzeel - Laeken) and the E19 (Machelen - Jette). The nearest bus stop is 110m away and the nearest tram stop is 650m away. The Schaerbeek train station is 4.1 km away.
<b>DESCRIPTION PROPERTY AND FACILITIES:</b>	The residential care centre is equipped with an in-house doctor's office, physiotherapy practice, hairdressing salon and pedicure room. There is a restaurant on the ground floor. Outside there is a beautiful garden with a terrace where residents can enjoy a drink with their visitors. In addition, there are 22 assisted living apartments where care is provided by the residential care centre.
<b>YEAR OF CONSTRUCTION/RENOVATION:</b>	2015
<b>CONTRACT TYPE:</b>	Existing, annually indexable long-term leasehold agreement of the 'triple net' type with a remaining duration of at least 29 years (renewable)
<b>CONVENTIONAL VALUE:</b>	Approximately €30.5 million
<b>TRANSACTION:</b>	Acquisition of 100% of the shares in Zorginfra nv
<b>FINANCING:</b>	Loan capital



## Lennik – Keymolen

<b>ADDRESS:</b>	Karel Keymolenstraat 55, 1750 Lennik, Belgium
<b>CAPACITY:</b>	Residential care centre with 93 residential places 88 rooms (83 single rooms and 5 double rooms)
<b>OPERATOR:</b>	Armonea nv (part of Groupe Colisée)
<b>LOCATION:</b>	At 450 m from the centre of Lennik, where there are banks, shops, restaurants and supermarkets. The residential care centre is easily accessible by car via the N8 (Dilbeek - Ninove) and the N28 (Ninove - Halle) and also by public transport thanks to a bus stop only 450m away from the project.
<b>DESCRIPTION PROPERTY AND FACILITIES:</b>	The residential care centre is equipped with an in-house doctor's office, physiotherapy practice, hairdressing salon and pedicure room. There is a restaurant on the ground floor. Outside there is a beautiful garden with a terrace where residents can enjoy a drink with their visitors.
<b>YEAR OF CONSTRUCTION/RENOVATION:</b>	2014
<b>CONTRACT TYPE:</b>	Existing, annually indexable long-term leasehold agreement of the 'triple net' type with a remaining duration of at least 29 years (renewable)
<b>CONVENTIONAL VALUE:</b>	Approximately €20.1 million
<b>TRANSACTION:</b>	Acquisition of 100% of the shares in Zorginfra nv
<b>FINANCING:</b>	Loan capital



## Westende–Westduin

<b>ADDRESS:</b>	Badenlaan 62, 8434 Westende, Belgium
<b>CAPACITY:</b>	Residential care centre with 151 residential places 135 rooms (119 single rooms and 16 double rooms)
<b>OPERATOR:</b>	Armonea nv (part of Groupe Colisée)
<b>LOCATION:</b>	At 350m from the centre of Westende, a municipality of Middelkerke, where there are restaurants, a supermarket, a pharmacy, shops and banks. The residential care centre is easily accessible by car via the N34 and N318 (Ostend - Nieuwpoort) and the E40(Jabbeke – Nieuwpoort). The train station of Lombardsijde Bad is 2.8 km away and the tram stop is 300m away.
<b>DESCRIPTION PROPERTY AND FACILITIES:</b>	The residential care centre is equipped with an in-house doctor's office, physiotherapy practice, hairdressing salon and pedicure room. There is a restaurant on the ground floor. Outside there is a beautiful garden with a terrace where residents can enjoy a drink with their visitors.
<b>YEAR OF CONSTRUCTION/RENOVATION:</b>	2014
<b>CONTRACT TYPE:</b>	Existing, annually indexable long-term leasehold agreement of the 'triple net' type with a remaining duration of at least 29 years (renewable)
<b>CONVENTIONAL VALUE:</b>	Approximately €36.3 million
<b>TRANSACTION:</b>	Acquisition of 100% of the shares in Zorginfra nv
<b>FINANCING:</b>	Loan capital

### The transaction

The effective acquisition of 100% of the shares in Zorginfra nv, owner of the real estate of these residential care centres, is expected to take place during the second quarter of 2020.

The real estate will have a total conventional value of approximately €86.9 million, which will be fully financed with loan capital.

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Care Property Invest would like to reconfirm its desire to expand its real estate portfolio in the future with health care infrastructure in Belgium, The Netherlands, as well as elsewhere in the European Economic Area.

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### Caution regarding forecasts

*This press release contains forecasts involving risks and uncertainties, amongst others statements regarding plans, objectives, expectations and intentions of Care Property Invest. Readers are cautioned that such forecasts involve known and unknown risks and are subject to significant business, economic and competitive uncertainties which are mostly beyond Care Property Invest's control. If one or more of these risks or uncertainties materialise or should, if applied, basic assumptions prove incorrect, the final results may significantly deviate from the anticipated, expected, estimated or projected results. Consequently, Care Property Invest cannot assume any responsibility for the accuracy of these forecasts.*

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#### About Care Property Invest

Care Property Invest NV is a Public Regulated Real Estate Company (**Public SIR/GVV**) under Belgian law. Based on a solid organisation, Care Property Invest helps healthcare entrepreneurs to undertake property projects by offering real estate tailored to the end user that is both qualitative and socially responsible. For its shareholders, Care Property Invest strives for a stable long-term rate of return.

This year, Care Property Invest's share celebrates its 24th anniversary on Euronext Brussels. The share is listed under the name of **CPINV** and has the following **ISIN-Code: BE0974273055**. As from December 2016, the share is a constituent of the **Belgium Bel Mid Index** and the Company has become a member of **EPRA**.

In September 2019, the Company received its third **EPRA BPR Gold Award**. As from 1 November 2019, the share is also a constituent of the **Euronext Next 150 Index**.

£%\*+