

## **PRESS RELEASE**

30 December 2016

After trading hours

Under embargo until 17h40

### **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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### **ACQUISITION OF A COMPANY WITH RESIDENTIAL CARE CENTRE IN LANAKEN**

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*Schoten, Belgium - 30 December 2016-*

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Following the press release of 9 March 2015, Care Property Invest announces the acquisition of 100% of the shares in the company VSP Lanaken Centrum WZC NV. The closing took place on 30 December 2016, after the fulfilment of all suspensory conditions. This company owns the residential care centre "Drie Eiken" in Lanaken, to be managed by Foyer De Lork vzw, which is in turn part of Senior Living Group. The contractual value of this project is approximately 19 million euros.

#### **Quote Peter Van Heukelom, CEO of Care Property Invest;**

*"With the acquisition of a residential care centre in the province of Limburg, we are not only expanding our portfolio, we are also actively striving for a well-balanced distribution of both the geographic location and the operators of our health care property portfolio. After this investment, our Belgian portfolio will contain 84 projects."*

[Residential care centre Drie Eiken](#)



## The operational management

The residential care centre will be operated by Foyer De Lork vzw, which is in turn part of Senior Living Group, through a long-term lease of the triple net type whereby the VSP Lanaken Centrum WZC NV will be paid an indexed fixed ground rent, thus generating a fixed income. On 22 December 2016, Care Property Invest also announced the acquisition of Ter Bleuk NV, owner of the group of assisted living apartments "Ter Bleuk" in Rijmenam-Bonheiden, which is also operated by Senior Living Group.

Owning more than 70 residential care centres spread throughout the whole country, where more than 4,300 employees surround more than 8,000 residents with the appropriate care, Senior Living Group ranks among the largest private groups operating residential care centres in our country. Senior Living Group is in its turn a subsidiary of the listed European healthcare group Korian, counting more than 290 residential care centres and 74 clinics.

## The property.

The residential care centre, "Drie Eiken", is ideally located in a calm and residential area within walking distance of the centre of Lanaken, nearby the church, shops, banks, pharmacies, bars and restaurants. Because of its central location, between the important access roads E313 and E314, the residential care centre is easily accessible by car as well as by public transportation. On site, a total of 34 parking places above as well as below the ground, can be found. An adjacent public parking is also available.

The building, existing of 1 subterranean and 4 aboveground floors, is surrounded by a garden and terraces. The residential care centre will offer a wide range of services, including a hairdressing salon, physical therapy, communal multi-purpose rooms and a grand café.

The building project was delivered on 7 December 2016.

## The transaction:

Care Property Invest paid approximately 19 million euros to acquire all shares of the company VSP Lanaken Centrum WZC NV. This price is largely based on and in line with the valuation of the WZC real estate expert.

This acquisition is perfectly in line with the strategy as outlined by the Board of Directors of Care Property Invest, in particular involving participation in public tenders, purchasing existing projects and jointly developing new projects.

In the future, Care Property Invest will further expand its real estate portfolio with health care infrastructure in the Flemish, Walloon and Brussels-Capital Regions as well as throughout the European Economic Area.



*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.*

**For any additional information, please contact:**

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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.

Care Property Invest's share celebrated its 20th birthday 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 has also been included in the BEL Mid index.