



COIMA RES - PRESS RELEASE

ACQUISITION OF MICROSOFT'S HEADQUARTERS IN MILAN PORTA NUOVA COMPLETED

Milan, December 10th, 2019 – COIMA RES announces that the acquisition of Microsoft's headquarters announced on September 30th, 2019 has been finalized today.

It should be noted that the acquisition of the Philips headquarters was already completed on September 30th, 2019.

The purchase price of the Microsoft headquarters, located in the Porta Nuova district in Milan, reflects a value of the property of Euro 97.5 million, which corresponds to an EPRA Net Initial Yield of 4.3% (EPRA Topped-up Net Initial Yield of 4.3%).

The purchase price of the Philips headquarters, located in the Bicocca district in Milan, reflects a value of the property of Euro 60.7 million, which corresponds to an EPRA Net Initial Yield of 4.9% (EPRA Topped-up Net Initial Yield of 5.9%).

Following the completion of the transaction (the structure of which involves the purchase by COIMA Core Fund VI of shares in the funds holding the two properties), the Company becomes the owner of an 83.0% look-through investment in Microsoft's headquarters (37.2% at September 30th, 2019) and marginally increases its look-through investment in Philips' headquarters to 77.9% (77.0% at September 30th, 2019).

The two acquisitions are in line with COIMA RES's strategy of concentrating its portfolio on high quality office buildings in Milan. Following today's closing, and taking into account the sale of the banking branch portfolio of Euro 24 million announced on November 8th, 2019 (which will be completed in the first half of 2020), 90% of COIMA RES's portfolio is concentrated in Milan, 50% in Porta Nuova and 85% consists of office properties.

COIMA RES is a real estate company listed on Borsa Italiana. COIMA RES manages real estate assets in Italy, primarily focusing on commercial properties. The company operates with the beneficial tax status granted to SIIQs (Società di Investimento Immobiliare Quotate), which is equivalent to the Real Estate Investment Trust (REIT) regime in other jurisdictions. The investment strategy of COIMA RES is focused on creating a high-quality portfolio of real estate assets with the objective of offering stable and sustainable returns to investors.

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