



COIMA RES - PRESS RELEASE

NEW FINANCING SIGNED FOR EURO 70 MILLION

EXTENSION OF EXISTING FINANCING FOR EURO 149 MILLION

DEBT MATURITY EXTENDED TO 5 YEARS

ATTRACTIVE FINANCING CONDITIONS MAINTAINED

- Euro 149.3 million re-financing and Euro 70.0 million new financing
- Debt maturity increased to 5 years
- Cost of debt maintained below 2.0%

Milan, July 17th, 2018 – **COIMA RES S.p.A. SIIQ** (“**COIMA RES**” or the “**Company**”) announces that it has agreed to enter into a new financing agreement with Banca IMI (Agent), BNP Paribas, ING Bank and UniCredit for Euro 70.0 million for the financing of Tocqueville and the Monte Rosa properties. The new facility will be secured against the two properties and features a 5-year maturity and an “all in” cost of c. 1.93%. As a reminder, the Monte Rosa property was purchased in October 2017 by COIMA RES using on balance sheet cash.

In addition, COIMA RES has agreed a 2-year extension of the Euro 149.3 million facility related to Vodafone Village and the Deutsche Bank branches portfolio with the same pool of banks, raising that facility’s maturity to 5 years. All other terms of that facility remain substantially unchanged.

Including the abovementioned changes, COIMA RES average weighted debt maturity will be c. 5 years, compared to c. 3 years, previously. The weighted average “all in” cost of debt will remain in line with the previous level, i.e. below 2.0%. COIMA RES is aiming to increase the portion of hedged debt to above 80% of total indebtedness from c. 74% currently.

In addition, the Porta Nuova Bonnet Fund (which is 35.7% owned by COIMA RES) has recently signed with Banco BPM a financing package for the Bonnet value-add project for Euro 95.6 million, of which Euro 56.4 million as refinancing of the existing acquisition and pre-development lines and Euro 39.2 million as new financing related to capex and VAT. The maturity of the overall financing package has been extended by 18 months (now a 5-year maturity) with a marginal improvement in some of the step-down mechanics of the financing.

Manfredi Catella, Founder and CEO of COIMA RES, commented: *“Having been able to confirm our attractive financing conditions while extending the overall debt maturity validates the prime quality of our underlying properties, our consolidated collaboration with leading banking institutions and the resilience of the Milan real estate market.”*



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) structure in other jurisdictions. The investment strategy of COIMA RES is focused on creating a high-quality portfolio of real estate assets with the potential for capital appreciation and with the objective of generating a stable, growing and sustainable cash flow for its shareholders.

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