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Oggetto : Disposal of telecom portfolio

Testo del comunicato

Vedi allegato.



COIMA RES - PRESS RELEASE

COMPLETED DISPOSAL OF TELECOM PORTFOLIO

Milan, December 15th, 2020 - COIMA RES announces the completion of the disposal of the Telecom portfolio to APWireless, a subsidiary of Radius Global Infrastructure.

The Telecom portfolio consists of five properties situated in the North and Centre of Italy leased with a long-term contract to TIM (Telecom Italia). The sale price, equal to Euro 57.0 million, is in line with the latest independent appraiser's valuation as of June 30th, 2020.

COIMA RES acquired indirectly a minority stake (equal to 13.7%, on a pro-quota basis) in the Telecom portfolio in 2019, as a result of the acquisition of the Microsoft and Philips headquarters.

The net proceeds for COIMA RES deriving from the sale of the Telecom portfolio amount to approximately Euro 3.3 million (on a consolidated basis).

COIMA RES is a Real Estate Investment Trust (REIT) founded in 2015 and listed on the Italian Stock Exchange since 2016. COIMA RES' strategy is focussed on the development and active management of a high-quality real estate portfolio with a high sustainability content that is positioned to meet the current and future demand from tenants. At present, COIMA RES owns and manages a real estate portfolio mainly concentrated on the Milan office segment.

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