

TINC invests in residential care

Inside information

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TINC, the infrastructure investor listed on Euronext Brussels, invests in life-long residential care for persons with special needs

TINC, the infrastructure investor listed on Euronext Brussels, invests in Réseau Eqso, an expanding network of specialized care facilities that provide life-long residential care to persons with special needs, in 24 locations in Wallonia, Brussels and France. The facilities can accommodate persons with a wide range of mental disorders. Residents live in units ranging from single flats to larger units depending on their level of autonomy. The core objective is to provide inclusion in the local community, balanced ties with the family and care quality control.

TINC acquires jointly with the unlisted infrastructure fund DG Infra Yield a majority participation in the portfolio of residential care facilities and a minority participation in the related operations, and provides funding for further development of the network. The residential care sector has long-term revenue visibility because of the life-long nature of the care provided and financial support of public authorities.

The total investment by TINC amounts to circa 15% of the most recent published fair value of the TINC investment portfolio (including the add-on investment in the Via A11 road PPP of November 2017). The transaction is subject to approval by the competition authority, with financial close expected to occur during the first quarter of 2018.

Benoît Duplat (CEO Réseau Eqso) : *“Our organization is about women and men working together, for and with women and men. The values of individuality, choice, respect, friendship are core for our residents. We welcome TINC as a solid long-term partner that understands these values. This partnership will allow us to maintain and develop appropriate infrastructure, and to team up with additional professionals in order to further develop our network of dedicated multidisciplinary experts.”*

Manu Vandenbulcke (CEO TINC): *“This is the first investment by TINC in the care sector. The residential care facilities of Réseau Eqso address very specific life-long needs in a sector with a structural shortage of specialized accommodation and care services. TINC positions itself as a partner who is able to accommodate in a flexible way a changing care landscape, with a focus on the specific infrastructure needs of the capital intensive care sector. As such, this new participation is an attractive opportunity to diversify the infrastructure portfolio of TINC.”*

TINC has obtained a € 60 million committed bank financing in order to ensure that all its funding commitments to both existing portfolio companies and under contractual arrangements (including forward purchases) remain covered.

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About TINC

TINC is an investment company, listed on Euronext Brussels, with a focus on participations in companies which realise and operate infrastructure. TINC holds a diversified investment portfolio of 17 participations in various infrastructure located in Belgium, the Netherlands and Ireland. This portfolio generates cash flows of a long-term sustainable nature, which are the basis for TINC's dividend policy.

For more information please visit www.tincinvest.com
