

5 December 2019 – before opening of markets
Under embargo until 08:00 CET

AEDIFICA

Public limited liability company
Public regulated real estate company under Belgian law
Registered office: Rue Belliard 40 (box 11), 1040 Brussels
Enterprise number: 0877.248.501 (RLE Brussels)
(the 'Company')

Aedifica increases the offer price on Hoivatilat shares to €16.00 per share and receives additional irrevocable undertakings, now in total representing approx. 47.4%

- **Cash offer price increased to €16.00 for every Hoivatilat share**
- **Clearance Capital, Länsförsäkringar Fondförvaltning AB, OP Finland Funds and others also signed irrevocable undertakings**
- **Acceptance based on signed irrevocable undertakings and shares purchased by Aedifica on Nadsdaq Helsinki stock exchange reaches approx. 48.8%**
- **Tender period to end on 3 January 2020**

On 4 November 2019, Aedifica announced¹ a voluntary public tender offer on all shares of Hoivatilat Plc.

On 27 November 2019, Aedifica announced² that it lowered the acceptance threshold from more than 90% to more than 50% of all issued and outstanding shares and votes in Hoivatilat. Following the lowering of the acceptance threshold the offer period was extended until 13 December 2019.

Hoivatilat's Board of Directors has on 6 November 2019 and again on 28 November 2019 unanimously recommended that the shareholders of Hoivatilat accept the tender offer, and the tender offer remains positively viewed by Hoivatilat's executive management.

After careful consideration, Aedifica has decided to increase the offer price to €16.00 per share. The increase of the offer price applies to all shareholders of Hoivatilat, also those who have already tendered their shares.

¹ See press release of 4 November 2019.

² See press release of 27 November 2019



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When announcing the offer, the offeror (Aureit Holding Oy, a 100% subsidiary of Aedifica) had already received irrevocable undertakings to accept the tender offer from existing shareholders (2Care Capital Ab, Timo Pekkarinen, Kusinkapital Ab, Lunacon Oy and Paul Hartwall) and from all members of the executive management holding Hoivatilat shares: Jussi Karjula (CEO), Tommi Aarnio (CFO), Riikka Säkkinen (HR and Communication Director), Juhana Saarni (Property Director), and Riku Patokoski (Executive Vice President and Director of the Southern Finland Region). These undertakings already represented approx. 22.6% of all of the outstanding shares and votes in Hoivatilat.

In addition to the above undertakings, the offeror has now also secured additional undertakings of the following shareholders: Clearance Capital, Länsförsäkringar Fondförvaltning AB, OP Finland Funds, and others, according to which these shareholders irrevocably undertake to accept the tender offer at the increased offer price of €16.00 per share. These new undertakings represent an additional approx. 24.9% of all of the outstanding shares and votes in Hoivatilat.

Consequently, the offeror has received irrevocable undertakings to accept the tender offer representing in the aggregate approx. 47.4% of all of the outstanding shares and votes in Hoivatilat.

In addition to the above, Aedifica already acquired itself approx. 1.4% of Hoivatilat shares through purchases on Nasdaq Helsinki stock exchange.

Consequently, based on the signed irrevocable undertakings and the number of shares already bought by Aedifica, acceptance of the offer already reaches approx. 48.8%.

As a result of the above, Aedifica feels confident that the condition of obtaining at least 50% of Hoivatilat shares will be met.

Due to the amendment of the offer price, a supplement to the offer document has been submitted for approval to the Finnish market authority. Subject to the approval of the Finnish market authority, the offer period will be extended until 3 January 2020 (included). Preliminary results will be communicated on 7 January 2020 and final results on 9 January 2020. Clearing and settlement is expected to take place on 10 January 2020.



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The English version of this press release constitutes a free translation of the Dutch language text and is made for information purposes only. In case of inconsistency with the Dutch version or inaccuracy of the English translation, the Dutch text shall prevail.

About Aedifica

Aedifica is a Regulated Real Estate Company under Belgian law specialised in European healthcare real estate, particularly in senior housing. Aedifica has developed a portfolio of more than 260 sites in Belgium, Germany, the Netherlands and the United Kingdom, worth more than €2.3 billion.

In November, the Group launched a tender offer on the shares of Hoivatilat, the Finnish healthcare real estate investor with which Aedifica wants to enter the Nordics.

Aedifica is listed on Euronext Brussels (2006) and Euronext Amsterdam (2019) and is identified by the following ticker symbols: AED; AED:BB (Bloomberg); AOO.BR (Reuters).

The Company's market capitalisation was approx. €2.7 billion as per 4 December 2019.

Aedifica is included in the EPRA and Stoxx Europe 600 indices.

Forward-looking statement

This document contains forward-looking information that involves risks and uncertainties, including statements about Aedifica's plans, objectives, expectations and intentions. Readers are cautioned that forward-looking statements include known and unknown risks and are subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of Aedifiapprox. Should one or more of these risks, uncertainties or contingencies materialise, or should any underlying assumptions prove incorrect, actual results could vary materially from those anticipated, expected, estimated or projected. As a result, Aedifica does not assume any responsibility for the accuracy of these forward-looking statements.

For all additional information

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