

9 July 2019 – after closing of markets  
**Under embargo until 17:40 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, French division)  
(the “Company”)

### **Acquisition of three healthcare sites in the Netherlands**

#### **Completion of two development projects in the United Kingdom and the Netherlands**

#### **Conditions are met for the acquisition of four healthcare sites in Germany**

- **Acquisition of a care home in Apeldoorn (Netherlands)**
  - **Contractual value: approx. €10 million**
  - **Capacity: 70 units**
  - **Initial gross rental yield: approx. 6 %**
  
- **Acquisition and redevelopment of two healthcare sites in Roermond (Netherlands)**
  - **Total investment: approx. €12 million**
  - **Total capacity: 50 units**
  - **Initial gross rental yield: approx. 6 %**
  
- **Completion of a rest home in Ottery St Mary (United Kingdom)**
  - **Total investment: approx. €10 million**
  - **Capacity: 66 units**
  - **Initial gross rental yield: approx. 7 %**
  
- **Completion of a care residence in Leusden (Netherlands)**
  - **Total investment: approx. €4 million**
  - **Capacity: 21 units**
  - **Initial gross rental yield: approx. 6 %**
  
- **Conditions are met for the acquisition of four healthcare sites in Germany**
  - **Total investment: approx. €40 million**
  - **Capacity: 475 units**
  - **Initial gross rental yield: approx. 6 %**

**Stefaan Gielens, CEO of Aedifica, commented:** *"Aedifica continues the expansion of its Dutch healthcare real estate portfolio with the acquisition of three sites for an amount of approx. €22 million. These three sites include a fully operational care home in Apeldoorn and two buildings in Roermond that will be completely redeveloped into modern residential care facilities in the course of 2020. In addition, the Group's portfolio has also expanded given the completion of two development projects in the United Kingdom and the Netherlands, and the fulfilment of the conditions for the acquisition of four healthcare sites in Germany. Other investments will follow."*



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### 1. Acquisition of a care home in Apeldoorn

Aedifica has acquired a care home in Apeldoorn.



*Rumah Saya – Apeldoorn*

#### **Description of the site**

The **Rumah Saya**<sup>1</sup> care home is located in a residential area in Ugchelen, part of the city of Apeldoorn (163,000 inhabitants, Province of Gelderland, Netherlands). The care home consists of two interconnected buildings that were constructed in 1997 and 2011. This site accommodates 70 seniors requiring continuous care.

#### **Description of the transaction**

On 9 July 2019, Aedifica Nederland 2 BV (a Dutch subsidiary of Aedifica NV/SA) acquired ownership of the site. The contractual value<sup>2</sup> amounts to approx. €10 million.

#### **Description of the operator and the lease**

The site is operated by Stichting Nusantara Zorg, a Dutch non-profit organisation with more than fifty years of experience in the senior care sector. Stichting Nusantara Zorg operates three residential care facilities and also offers daily home care. Aedifica looks forward to this new collaboration with a reputable player in the Dutch care sector.

A new irrevocable 15-year triple net long lease has been established for this site. The initial gross rental yield amounts to approx. 6 %.

<sup>1</sup> Located Klein Hatten 34 in 7339 HJ Ugchelen (Netherlands).

<sup>2</sup> The contractual value complies with the provisions of article 49 § 1 of the Belgian Act of 12 May 2014 on regulated real estate companies.



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### 2. Acquisition and redevelopment of two healthcare sites in Roermond

Aedifica has acquired two sites in Roermond that will be redeveloped into modern residential care facilities.



*Residentie La Tour – Roermond*

#### Description of the sites

**Residentie La Tour**<sup>3</sup> is located in the centre of Roermond (58.000 inhabitants, Province of Limburg, Netherlands). This site is a former office building that will be completely redeveloped into a modern residential care facility with 30 apartments intended for seniors opting to live independently with care services available on demand. The works will start soon and are expected to be completed in the course of 2020.

**Villa Casimir**<sup>4</sup> is also located in the centre of Roermond, only 100 meters from Residentie La Tour. This former historic office building will be completely redeveloped into a modern residential care facility intended for 20 seniors requiring continuous care. The works will start soon and are expected to be completed in the course of 2020.

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<sup>3</sup> Located Wilhelminasingel 5 A-H in 6041 CH Roermond (Netherlands).

<sup>4</sup> Located Venloseweg 1 in 6041 BS Roermond (Netherlands).



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*Villa Casimir<sup>5</sup> – Roermond*

### **Description of the transaction**

On 9 July 2019, Aedifica Nederland 2 BV (a Dutch subsidiary of Aedifica NV/SA) acquired ownership of the two existing sites. The contractual value amounts to approx. €4 million. Aedifica has budgeted approx. €8 million for the two turnkey construction projects. Aedifica's total investment<sup>6</sup> will ultimately amount to approx. €12 million.

### **Description of the operator and the leases**

The sites will be operated by entities of the Ontzorgd Wonen group<sup>7</sup>. The Ontzorgd Wonen group is a private Dutch player in the senior care market and currently operates approx. 20 sites under different brands. Residentie La Tour will be operated under the Ontzorgd Wonen Nederland brand. Villa Casimir will be operated under the Vandaegh Nederland brand. The group already operates six of Aedifica's sites and will operate an additional site that is currently under construction<sup>8</sup>.

New irrevocable 20-year triple net long leases have been established for both sites. Upon completion of the works, the initial gross rental yield will amount to approx. 6 %.

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<sup>5</sup> © Har Puts

<sup>6</sup> The contractual value complies with the provisions of article 49 § 1 of the Belgian Act of 12 May 2014 on regulated real estate companies.

<sup>7</sup> Ontzorgd Wonen Groep is the new name of Blueprint Group.

<sup>8</sup> See press releases of 7 June 2018, 19 July 2018, 5 October 2018 and 13 December 2018.





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### 3. Completion of a care home in Ottery St Mary



*King's Manor – Ottery St Mary*

On 4 June 2019, the **King's Manor** care home in Ottery St Mary (16,000 inhabitants, South West England region, United Kingdom) was completed. This brand-new residential care facility caters to seniors requiring continuous care and has a capacity of 66 units. Aedifica's total investment amounts to approx. €10 million. The site is operated by the Maria Mallaband Care Group under an irrevocable 30-year triple net long lease. The initial gross rental yield amounts to approx. 7 %.

### 4. Completion of a care residence in Leusden



*Villa Nova – Leusden*

On 24 June 2019, the **Villa Nova** care residence in Leusden (30,000 inhabitants, Province of Utrecht, Netherlands) was completed. This brand-new residential care facility caters to seniors requiring continuous care and has a capacity of 21 units. Aedifica's total investment amounts to approx. €4 million. The site is operated by Stepping Stones, part of the Korian group, under an irrevocable 25-year triple net long lease. The initial gross yield amounts to approx. 6 %.



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**5. Conditions are met for the acquisition of four healthcare sites in Germany**



*Haus Steinbachhof – Chemnitz*



*Seniorenhaus Wiederitzsch – Leipzig*



*Seniorenwohnpark Hartha – Tharandt*



*Zur alten Linde – Rabenau*

| Name                                 | Location | Total number of units | Operator     |
|--------------------------------------|----------|-----------------------|--------------|
| Haus Steinbachhof                    | Chemnitz | 151                   | Korian       |
| Seniorenhaus Wiederitzsch            | Leipzig  | 63                    | Convivo      |
| Seniorenwohnpark Hartha              | Tharandt | 179                   | EMVIA Living |
| Seniorenpflegezentrum Zur alte Linde | Rabenau  | 82                    | EMVIA Living |
| <b>Total</b>                         |          | <b>475</b>            |              |

The previously announced acquisitions<sup>9</sup> of four healthcare sites in the German state of Saxony have been completed after all customary conditions were met. These four healthcare sites are **Haus Steinbachhof** in Chemnitz, **Seniorenhaus Wiederitzsch** in Leipzig, **Seniorenwohnpark Hartha** in Tharandt and **Seniorenpflegezentrum Zur alten Linde** in Rabenau. The contractual value of the four sites amounts to a total of approx. €40 million. The initial gross rental yield amounts to approx. 6 %.

<sup>9</sup> See press releases of 12 December 2018 and 26 February 2019.



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### 6. Investments since the May 2019 capital increase

On 7 May 2019, Aedifica successfully completed a €418 million capital increase, the largest ever in the history of the Belgian RREC sector. The investments made by the Group following the capital increase are listed in the table below<sup>10</sup>.

| (in € million)   | Investments<br>carried out | Pipeline <sup>1</sup> | Total      |
|--|----------------------------|-----------------------|------------|
| DE SARA Seniorenresidenz <sup>2</sup>  | 10                         | -                     | 10         |
| NL Huize Eresloo <sup>2</sup>  | 5                          | -                     | 5          |
| DE Specht Gruppe: Wolfsburg, Heiligenhafen, Espelkamp, Beverstedt <sup>2</sup> | 6                          | 66                    | 72         |
| DE Haus am Jungfernstieg <sup>2</sup>  | 6                          | -                     | 6          |
| BE Bremdael  | 7                          | -                     | 7          |
| NL Meldestraat   | 3                          | -                     | 3          |
| UK King's Manor <sup>2</sup>   | 10                         | -                     | 10         |
| NL Villa Nova <sup>2</sup>   | 3                          | -                     | 3          |
| NL Rumah Saya  | 10                         | -                     | 10         |
| NL Residentie La Tour and Villa Casimir  | 4                          | 8                     | 12         |
| DE Haus Steinbachhof and Seniorenhaus Wiederitzsch <sup>2</sup>                | 22                         | -                     | 22         |
| DE Hartha and Zur alten Linde <sup>2</sup>                                     | 18                         | -                     | 18         |
| <b>Total as of 9 July 2019</b>   | <b>105</b>                 | <b>74</b>             | <b>179</b> |

<sup>1</sup> The pipeline includes development projects and acquisitions subject to outstanding conditions.

<sup>2</sup> Completions of previously concluded agreements.

Other investments are under consideration.

<sup>10</sup> The figures in this table are rounded amounts. Subsequently, the sum of certain figures might not correspond to the stated total.



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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 Dutch translation, the Dutch text shall prevail.*

**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 250 sites in Belgium, Germany, the Netherlands and the United Kingdom, worth more than €2.3 billion.**

**Aedifica has been quoted on Euronext Brussels (regulated market) since 2006 and is identified by the following ticker symbols: AED; AED:BB (Bloomberg); AOO.BR (Reuters).**

**The Company's market capitalisation was approx. €2.2 billion as of 9 July 2019.**

**Aedifica is included in the EPRA 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 Aedifica. 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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