

29 October 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)
(the “Company”)

Acquisition and renovation of a healthcare site in Germany

Extension of nine care homes in the United Kingdom

- **Acquisition and renovation of a healthcare site in Kassel (State of Hesse)**
 - **Total investment: approx. €20 million**
 - **Capacity: 144 units**
 - **Initial gross rental yield: approx. 5.5 %**
 - **Operator: Cosiq**

- **Extension of nine care homes in the United Kingdom**
 - **Total investment: approx. €12 million**
 - **Extra capacity: 98 units**
 - **Operators: Burlington Care and Maria Mallaband Care Group**

Stefaan Gielens, CEO of Aedifica, commented: *“Aedifica continues the expansion of its German healthcare real estate portfolio with the acquisition of a fully operational healthcare site in Kassel. The building will be completely renovated into a modern residential care facility for 144 seniors. Aedifica has also signed agreements for the extension of nine care homes in the United Kingdom with almost 100 new units. Other investments will follow.”*



PRESS RELEASE

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1. Acquisition and renovation of a healthcare site in Kassel

Aedifica signed an agreement for the acquisition and the renovation of a healthcare site in Kassel.



Wohnstift am Weinberg – Kassel

Description of the site

Wohnstift am Weinberg¹ is located in residential area in the centre of Kassel (200.000 inhabitants, State of Hesse). The current building was redeveloped into a residential care facility for seniors in 2001. The site has a capacity of 144 units (including 47 units catering to seniors requiring continuous care and 97 units catering to seniors opting to live independently with care services available on demand) and is also equipped with a day centre for seniors. The building will be completely renovated over the next three years. Operations of the site will continue during the works.

¹ Located Am Weinberg 39 in 34117 Kassel (Germany).



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Description of the transaction

The agreement for the acquisition of the healthcare site by Aedifica NV/SA was signed on 29 October 2019 in front of a notary and is subject to the usual conditions in Germany, which are mainly of administrative nature and which should be fulfilled in the coming months. The purchase price will be paid and the property and full use of the building will automatically be acquired at that time. The contractual value of the current site amounts to approx. €10 million. Aedifica has budgeted approx. €10 million for the renovation works. Aedifica's total investment² will ultimately amount to approx. €20 million.

Description of the operator and the lease

The site is operated by Cosiq GmbH, a private German player in the senior care market. Cosiq already operates nine healthcare sites, including two Aedifica sites³.

A new irrevocable 30-year double net long lease has been established for this site. Upon completion of the works, the initial gross yield will amount to approx. 5.5 %.

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

³ See press releases of 11 September 2017 and 3 May 2018.



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2. Extension of nine care homes in the United Kingdom

Aedifica signed agreements with Burlington Care and Maria Mallaband Care Group for the extension of nine care homes in the United Kingdom for a total amount of approx. €12 million. Following these extension works, the rents for the sites will be increased.

Aedifica has committed to finance extension works at five care homes operated by Burlington Care. Bessingby Hall, York House, The Sycamores, Southlands and The Elms & Oakwood will be extended with 56 new units.

In addition, Aedifica has also committed to finance extension works at four care homes operated by the Maria Mallaband Care Group. Blenheim, Coplands, Eltandia Hall and Heritage will be extended with 42 new units and larger communal areas.

The works are expected to be completed in the course of 2020. The total gross rental yield of the extensions will amount to approx. 7%.

3. 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 below⁴.

(in € million)	Investments carried out	Pipeline ¹	Total
DE SARA Seniorenresidenz ²	10	-	10
NL Huize Eresloo ²	5	-	5
DE Specht Gruppe: Wolfsburg, Heiligenhafen, Espelkamp, Beverstedt ²	6	66	72
DE Haus am Jungfernstieg ²	6	-	6
BE Bremdael	7	-	7
NL Meldestraat	3	-	3
UK King's Manor ²	10	-	10
NL Villa Nova ²	3	-	3
NL Rumah Saya	10	-	10
NL Residentie La Tour and Villa Casimir	4	8	12
DE Haus Steinbachhof and Seniorenhaus Wiederitzsch ²	22	-	22
DE Hartha and Zur alten Linde ²	18	-	18
NL Vinea Domini	1	3	4
DE Seniorenquartier Schwerin ²	11	-	11
DE Seniorenhaus Lessingstrasse	-	7	7
NL NNCZ-portfolio in Hoogeveen	44	-	44
DE Haus Wellengrund	-	10	10
DE Wohnstift am Weinberg	-	20	20
UK Extension of 9 care homes	-	12	12
Total as of 29 October 2019	161	126	287

¹ The pipeline includes development projects and acquisitions subject to outstanding conditions.

² Completions of previously concluded agreements.

Other investments are under consideration.

⁴ 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 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.

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. €2.6 billion as of 28 October 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 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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