

14 January 2020 – before opening of markets
Under embargo until 07:30 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 of a portfolio of 5 care homes in the United Kingdom

- **Acquisition of a portfolio of 5 purpose-built care homes in the United Kingdom**
 - **Total investment: £61 million**
 - **Total capacity: 467 units**
 - **Initial gross rental yield: approx. 6%**
 - **Operators: Bondcare & Maria Mallaband Care Group**



The Hawthorns – Southampton

Stefaan Gielens, CEO of Aedifica, commented: “We are very pleased to announce Aedifica’s first major portfolio acquisition in the United Kingdom following the takeover of 90 UK healthcare sites in 2019. Aedifica has invested £61 million in 5 fully operational purpose-built care homes, comprising 467 en-suite bedrooms for persons requiring continuous care. Other investments will follow.”



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Aedifica invests £61 million in a portfolio of 5 fully operational purpose-built care homes in the United Kingdom.



Minster Grange – York

Description of the sites

The five sites of this portfolio are conveniently located in residential areas of cities across Southern England (Southall, West London; Dorking, Surrey; Swindon, South West; Southampton, South Coast) and York, Yorkshire. Constructed between 2005 and 2012, the properties are all modern, purpose-built care homes with single, en-suite bedrooms. The care homes provide continuous care for up to 467 persons.

Name	Location	Construction year	Capacity (units)	Operator
The Grange	2 Adrienne Avenue – Southall UB1 2QW	2005	160	Bondcare
Deepdene	Hill View – Dorking RH4 1SY	2006	66	MMCG
Princess Lodge	17 Curie Avenue – Swindon SN1 4GB	2006	85	MMCG
The Hawthorns	76 St Anne's Road – Southampton SO19 9FF	2011	73	Bondcare
Minster Grange	Haxby Road – York YO31 8TA	2012	83	MMCG
Total			467	



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Deepdene – Dorking

Description of the transaction

On 13 January 2020, Aedifica UK Ltd (a subsidiary of Aedifica NV/SA) acquired the portfolio of five care homes by taking control of 100% of the shares in a UK real estate company.

The total contractual value¹ of the five care homes amounts to £61 million.

Description of the operators and the leases

Deepdene, Princess Lodge and Minster Grange are operated by the Maria Mallaband Care Group. MMCG is a provider of high quality residential and dementia care operating over 80 care homes across the UK. MMCG already operates 12 sites of Aedifica's portfolio.

The Grange and The Hawthorns are operated by the Bondcare Group. Bondcare is a provider of high quality residential care operating more than 40 care homes across the UK. Bondcare already operates 12 sites of Aedifica's portfolio.

These five care homes are let on new irrevocable 30-year triple net long leases to the two operating companies as set out above. The initial gross yield amounts to approx. 6%.

¹ 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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The Grange – Southall

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 below².

(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	3	7	10
DE	Wohnstift am Weinberg	-	20	20
UK	Extension of 9 care homes	-	12	12
DE	BAVARIA Senioren- und Pflegeheim	6	-	6
DE	Sonnenhaus Ramsloh, Johanniter-Haus Lüdenscheid and Quartier am Rathausmarkt	18	17	35
NL	Villa Nuova	2	5	7
DE	Specht Gruppe: Bremen, Weyhe, Langwedel, Sehnde ²	5	58	63
DE	Vitanas portfolio	64	28	92
UK	Hazel End Care Home ³	15	-	15
UK	The Grange, Deepdene, Princess Lodge, The Hawthorns and Minster Grange ³	71	-	71
Total as of 14 January 2020		345	231	576

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

² Completions of previously concluded agreements.

³ Amounts in GBP were converted into EUR based on the exchange rate of 13 January 2020.

Since 10 January 2020, Aedifica controls approx. 96% of the shares in Hoivatilat Oy. On 30 September 2019, Hoivatilat had a development pipeline of approx. €147 million, part of which is already under construction.

Other investments are under consideration.

² 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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Princess Lodge – Swindon

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 270 sites in Belgium, Germany, the Netherlands and the United Kingdom, worth more than €2.4 billion.

In January 2020, Aedifica entered the Finnish and Swedish markets by acquiring Hoivatilat Oy, a Finnish healthcare real estate development and investment company.

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. €2.8 billion as of 13 January 2020.

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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