

12 November 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 of two operational care homes and a healthcare site to be constructed in Germany

- **Agreement for the acquisition of two operational care homes and a healthcare site to be constructed in Germany**
 - **Total investment: approx. €35 million**
 - **Total capacity: 234 units**
 - **Initial gross rental yield: approx. 5%**
 - **Operators: Sonnenhaus Saterland, Die Johanniter and Specht Gruppe**

Stefaan Gielens, CEO of Aedifica, commented: *“Aedifica is very pleased to continue the expansion of its German healthcare real estate portfolio with the acquisition of two fully operational care homes and a healthcare site to be constructed. Upon completion of the construction project in 2021, the three buildings will accommodate more than 230 seniors requiring continuous care. Other investments will follow.”*



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Aedifica signed an agreement for the acquisition of two operational care homes and a healthcare site to be constructed in Germany.



Quartier am Rathausmarkt (drawing) – Bremervörde

Description of the sites

Sonnenhaus Ramsloh is located in a residential area of Saterland-Ramsloh (13,000 inhabitants, State of Lower Saxony), approx. 80 km from Bremen. The care home (built in 2006) caters to seniors requiring continuous care and has a capacity of 80 units.

Johanniter-Haus Lüdenscheid is located in a residential area of Lüdenscheid (73,000 inhabitants, State of North Rhine-Westphalia), approx. 60 km from Düsseldorf. The care home (built in 2007) caters to seniors requiring continuous care and has a capacity of 74 units.

Quartier am Rathausmarkt will be located on the main square in the centre of Bremervörde (20,000 inhabitants, State of Lower Saxony), approx. 65 km from Hamburg. Upon completion of the construction works, the healthcare site will have a capacity of 80 units, of which 71 units are intended for seniors requiring continuous care and 9 units are intended for seniors opting to live independently, with care services available on demand. On the ground floor, the building will also include an organic supermarket of approx. 600 m², as well as other retail spaces and a dentist's office. The construction works have already started and are expected to be completed during the third quarter of 2021.

Name	Location	Construction year	Capacity (units)	Operator
Sonnenhaus Ramsloh	Bürgermeister-Eilers-Strasse 1 in 26683 Saterland-Ramsloh	2006	80	Sonnenhaus Saterland
Johanniter-Haus Lüdenscheid	Hagedornskamp 11-15 in 58507 Lüdenscheid	2007	74	Die Johanniter
Quartier am Rathausmarkt	Rathausmarkt 2 in 27432 Bremervörde	Q3 2021	80	Specht Gruppe
Total			234	



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Johanniter-Haus Lüdenscheid – Lüdenscheid

Description of the transaction

Aedifica will acquire the three sites by taking control of the real estate company Projektgesellschaft Specht Gruppe Bremervörde GmbH. The agreement for the acquisition of the shares in this company was signed on 12 November 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. On 12 November 2019, Aedifica also signed an agreement with a company of Specht Gruppe, who will carry out the construction of the healthcare site for a fixed amount.

The total contractual value¹ of three sites amounts to approx. €35 million, of which approx. €18 million for the two operational care homes and approx. €17 million for the healthcare site to be constructed (approx. €1 million for the plot of land and a budget of approx. €16 million for the construction works).

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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Sonnenhaus Ramsloh – Ramsloh

Description of the operators and the leases

Sonnenhaus Ramsloh is operated by Sonnenhaus Saterland, a private local player with a broad experience in the senior care market. The irrevocable double net long lease that was established for this site has a remaining term of 9 years.

Johanniter-Haus Lüdenscheid is operated by Die Johanniter, a German non-profit organisation that operates more than 100 healthcare buildings throughout Germany. In addition to care homes and day centres for seniors, the organisation also operates hospitals and rehabilitation clinics. Die Johanniter has approx. 22,000 employees. The irrevocable double net long lease that was established for this site has a remaining term of 13 years.

Specht Gruppe guarantees that Sonnenhaus Ramsloh and Johanniter-Haus Lüdenscheid will be let for the next 30 years and commits to continue the operations of both buildings if the current tenants will not renew their lease agreement at the end of the lease period.

Quartier am Rathausmarkt will be operated by Specht Gruppe, a private player in the German healthcare sector. Specht Gruppe benefits from more than thirty years of experience with regard to the development, construction and operation of healthcare real estate for seniors in Germany. Aedifica previously collaborated with Specht Gruppe for the acquisition of several care homes and also announced a co-operation agreement with the group for the construction of seventeen care campuses², two of which have already been delivered. A new irrevocable 30-year double net long lease has been established for this site.

Aedifica welcomes these new collaborations with reputable for-profit and non-profit players in the German healthcare sector.

The total initial gross yield amounts to approx. 5%.

² See press releases of 17 August 2017 and 5 June 2018.



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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 below³.

(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	-	35	35
Total as of 12 November 2019		164	164	328

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

² Completions of previously concluded agreements.

Other investments are under consideration.

³ 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.

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 of 12 November 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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