

**PRESS RELEASE**  
**Regulated information**

5 May 2014 – After closing of markets  
Under embargo until 17:40 CET

**Aedifica signs purchase agreements for  
two rest homes in  
Germany**

- 2 rest homes in Thuringia and in North Rhine-Westphalia, totalling 203 beds and 10 assisted-living apartments
- Contractual value: approx. €15 million
- Initial gross rental yield: approx. 7.5 %
- Operators: Volkssolidarität and Senator
- Once the outstanding conditions are lifted, Aedifica's portfolio will comprise 5 rest homes in Germany

**Stefaan Gielens, CEO of Aedifica, commented:** *"We look forward to soon adding another two rest homes to our German portfolio. These rest homes will be operated by Volkssolidarität (a major player among German not-for-profit organisations) and Senator (one of the biggest private operators in the north of the country). Investing in German rest homes is the logical next step in Aedifica's effort to diversify its assets within its main strategic segment, senior housing. Germany presents a significant investment opportunity in this segment: it offers the largest European market and an even stronger demographic trend toward a population ageing than that observed in Belgium. Care operators continue to grow and consolidate and, as in all Western European countries, the need for financing solutions for real estate infrastructure in the healthcare sector will inevitably grow. Finally, Germany offers the best risk profile of any country in the Eurozone."*

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Aedifica is pleased to announce the signing of the purchase agreements for two rest homes in Germany. These agreements signed in front of the notary in Frankfurt are subject to the usual outstanding conditions in Germany (mainly of administrative nature). The conditions should in principle be lifted during the course of the 1<sup>st</sup> quarter of the 2014/2015 financial year. The purchase price will be paid at that time, and the property and full use of the buildings will automatically be acquired.

The operation will be financed using Aedifica's credit facilities.

Other investments are currently under consideration.

#### **Description of the buildings:**

The “**Goldene Au**” rest home<sup>1</sup> is located in a central residential area of Sonneberg, a border town between Thuringia and Bavaria. The rest home benefits from an excellent location, close to shops, the train station and the city hall. Built in 2010, it contains 81 rooms with a current capacity of 83 beds.

This establishment is operated by Volkssolidarität.



*Goldene Au*

The “**Haus Dottendorf**” rest home<sup>2</sup> is located in a residential area of Dottendorf in Bonn, North Rhine-Westphalia. The rest home benefits from an excellent location, close to a variety of shops. Built in 1994, it contains 81 rooms with a current capacity of 120 beds.

This establishment is operated by Senator.



*Haus Dottendorf*

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<sup>1</sup> Located Bettelhecker Strasse 1 in 96515 Sonneberg, in Thuringia in Germany.

<sup>2</sup> Located Hinter Hoben 179 à 53129 Bonn, in North Rhine-Westphalia in Germany.

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The contracts in place with the operator are irrevocable long term leases with double net structure, meaning the repair and maintenance of the roof, structure and facades of the building remain the responsibility of the owner. The average remaining lease maturity of the two leases is approx. 22 years. The initial gross rental yield (double net) for the two rest homes will amount to approx. 7.5 %. The contractual value<sup>3</sup> of the two buildings will amount to approx. €15 million.

### **Description of the operators:**

**Volkssolidarität**<sup>4</sup> is one of the largest not-for-profit associations of Germany. The operator provides nurseries, social services and other establishments with social aims at the disposal of the population. It operates more than sixty establishments and has its headquarters in Berlin.

**Senator**<sup>5</sup> is among the big private rest homes operators in Germany. It operates more than fifty establishments and has its headquarters in Lübeck.

Aedifica looks forward to this collaboration with another two reputable players in the German care and housing sector.

### **German portfolio:**

Once the outstanding conditions are lifted, Aedifica's portfolio will comprise five rest homes in North Rhine-Westphalia, in Saxony and in Thuringia, with a total capacity of 493 residents. Four of the five rest homes are recent constructions and all of them offer excellent locations. The contractual value of this portfolio will amount to approx. €37 million.

These investments in Germany are consistent with Aedifica's strategy in the senior housing segment. They allow for better diversification of tenants and extend the Company's operations in a market which tends to structure itself at a European level.

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<sup>3</sup> The contractual value complies with the provisions of article 31 §1 of the Royal Decree of 7 December 2010 regarding Belgian REITs.

<sup>4</sup> [www.volkssolidaritaet.de](http://www.volkssolidaritaet.de)

<sup>5</sup> [www.senator-senioren.de](http://www.senator-senioren.de)

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

**Aedifica is a Belgian listed property company investing in residential real estate. Aedifica has developed a real estate portfolio of more than €700 million, with investment activities focussed on two strategic pillars:**

- senior housing in Belgium and Germany;
- apartment buildings in Belgium's main cities.

**Aedifica is a Belgian REIT quoted on the NYSE Euronext Brussels (continuous market) (AED; Bloomberg (AED: BB); Reuters (AOO.BR)).**

**Its market capitalisation was €497 million as of 30 April 2014.**

**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.*

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