

PRESS RELEASE **Regulated information**

2 March 2015 – 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: avenue Louise 331-333, 1050 Brussels
Enterprise number: 0877.248.501 (RLE Brussels)
(the “Company”)

Conditions fulfilled for the acquisition of an assisted-living apartment complex in Germany

Aedifica is pleased to announce that the conditions have been fulfilled for the acquisition of an assisted-living complex, located in North Rhine-Westphalia (Germany), as announced in the press release of 17 December 2014. Aedifica paid the purchase price and acquired full use of the buildings effective 1 March 2015. The operation was financed using Aedifica’s credit facilities.



Service-Residenz Schloss Bensberg¹

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The acquired complex comprises 87 apartments and 8 commercial spaces including a swimming pool, as well as 99 underground parking spaces.

Aedifica entered into two leases for the buildings, namely:

- A 7-year fixed lease (with a 5-year extension clause) with the seller of the site, insurance company AachenMünchener Lebensversicherung: this lease is applicable to 18 apartments. These apartments are rented by AachenMünchener in order to host staff during their time at the on-site training centre.
- A 25-year fixed lease with Schloss Bensberg Management GmbH (“SBM”): this lease is applicable to all buildings operated by SBM as “assisted-living apartments” for seniors (excludes the 18 apartments rented to AachenMünchener). SBM sublets the apartments and the commercial spaces to occupants. It is anticipated that SBM’s lease will integrate the apartments rented to AachenMünchener in the event that the lease applicable to these apartments would expire.

The contractual value² of the complex amounts to approx. €14 million, which provides for an initial gross rental yield of approx. 6 %.

This investment in Germany is consistent with Aedifica’s strategy in the senior housing segment allowing for better diversification of tenants and extending the Company’s operations in a market that tends to structure itself at a European level.

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.

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Portfolio after the abovementioned transaction

After the abovementioned transaction, the fair value of Aedifica's portfolio of marketable investment properties amounts to approx. €954 million (or €984 million for Aedifica's total portfolio, including development projects)³.

Aedifica has 153 marketable investment properties, with a total surface area of approx. 470,000 m², consisting mainly of:

- 67 senior housing sites with a capacity of 6,388 residents;
- 864 apartments; and
- 6 hotels comprising 521 rooms.

The breakdown by sector is as follows (in terms of fair value):

- 70 % senior housing;
- 22 % apartment buildings; and
- 8 % hotels and other building types.

The geographical breakdown is as follows (in terms of fair value):

- 88 % in Belgium, of which:
 - 45 % in Flanders;
 - 31 % in Brussels; and
 - 12 % in Wallonia.
- 12 % in Germany.

The consolidated debt-to-assets ratio now amounts to approx. 53 %⁴.

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

³ Based on the fair value of investment properties (including assets classified as held for sale) as of 31 December 2014, on the fair value of the semi-industrial building sold on 12 February 2015 (see section 6.14 of the Condensed Consolidated Financial Statements presented in the Half Year Financial Report 2014/2015) and the contractual value of the abovementioned complex.

⁴ Based on the consolidated debt-to-assets ratio as of 31 December 2014 and the acquisition of the abovementioned complex.

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Aedifica is a public Regulated Real Estate Company under Belgian law specialised in residential property. Aedifica has developed a portfolio worth more than €900 million, focused on two strategic pillars:

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

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

The Company's market capitalisation was €660 million as of 27 February 2015.

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

Stefaan Gielens
CEO
MRICS

Direct tel: 32 2 626 07 72
stefaan.gielens@aedifica.be



av. Louise 331 Louizalaan
Bruxelles 1050 Brussel
tel: 32 2 626 07 70 fax: 32 2 626 07 71
info@aedifica.be
www.aedifica.be

Jean Kotarakos
CFO

Direct tel: 32 2 626 07 73
jean.kotarakos@aedifica.be



av. Louise 331 Louizalaan
Bruxelles 1050 Brussel
tel: 32 2 626 07 70 fax: 32 2 626 07 71
info@aedifica.be
www.aedifica.be

**Charles-Antoine
van Aelst**
Investment Manager

Direct tel: 32 2 626 07 74
Mobile phone: 32 479 59 24 84
ca.vanaelst@aedifica.be



av. Louise 331 Louizalaan
Bruxelles 1050 Brussel
tel: 32 2 626 07 70 fax: 32 2 626 07 71
info@aedifica.be
www.aedifica.be

Martina Carlsson
Control &
Communication
Manager

Direct tel: 32 2 627 08 93
Mobile phone: 32 478 67 86 76
Fax: 32 2 626 07 71
Martina.carlsson@aedifica.be



av. Louise 331 Louizalaan
Bruxelles 1050 Brussel
tel: 32 2 626 07 70 fax: 32 2 626 07 71
info@aedifica.be
www.aedifica.be

