

PRESS RELEASE
Regulated information

17 December 2014 – 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”)

**Aedifica signs purchase agreement for
assisted-living apartment complex
in Germany**

- Assisted-living apartment complex in North Rhine-Westphalia comprising 87 apartments, 8 commercial spaces and a 99 underground parking spaces
- Contractual value: approx. €14 million
- Expected initial rental yield: approx. 6%
- Tenants: Schloss Bensberg Management GmbH and AachenMünchener Lebensversicherung AG

Stefaan Gielens, CEO of Aedifica, commented: *“We look forward to taking another important step in the development of our German portfolio, with the addition of a high-quality assisted-living apartment complex. This addition marks Aedifica’s entry in the independent living market in Germany. Investing in Germany is the logical next step in Aedifica’s effort to diversify its assets within its main strategic segment, senior housing. Moreover, we look forward to the long-term collaboration with the operator, Schloss Bensberg Management GmbH. Its extensive experience and the competence of its staff were key elements contributing to our investment decision.”*

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Aedifica is pleased to announce the signing of a purchase agreement for an assisted-living apartment complex in North Rhine-Westphalia, Germany. This purchase agreement, signed in front of the notary in Frankfurt, is subject to outstanding conditions, which are mainly of administrative nature and which should be fulfilled during the 1st half year of 2015. The purchase price will be paid and the property and full use of the buildings will be automatically acquired, at that time.

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

Description of the complex

The “**Service-Residenz Schloss Bensberg**”¹ complex to be acquired by Aedifica consists of buildings 4, 5, 6, 10, part of 11, part of 12, 17, 18, 19 and 20 of the “Schloss Bensberg” site, as illustrated on the site map on the next page. These buildings comprise 87 apartments and 8 commercial spaces as well as a swimming pool, and 99 underground parking spaces. They are mainly operated as assisted-living apartments by Schloss Bensberg Management GmbH (“SBM”), under a long-term contract. In the framework of this operation, SBM will be sold to a third party (Aetas Consult GmbH) with extensive experience in the field of care facilities. A smaller part of the complex will be rented to the seller.

The complex that Aedifica will acquire is situated in a private park measuring approx. 4.5 ha and forms part of a larger residential and hotel project developed in 2002/2003. This project comprises a 5-star hotel (“Althoff Grandhotel Schloss Bensberg”), a training centre, traditional apartments, assisted-living apartments, retail spaces, restaurants, a medical health centre, a centre for home care services for elder people and a spa. The site benefits from an excellent location in Bensberg (municipality of Bergisch Gladbach), at approx. fifteen kilometres from Cologne, in North Rhine-Westphalia.

The expected initial rental yield amounts to approx. 6%.

Aedifica will enter into two leases for the buildings, namely:

- A 7-year fixed lease (with a 5-year extension clause) with AachenMünchener: the lease will be applicable to the 18 apartments located in buildings 4 and 5. These apartments will be rented by a company of the AachenMünchener Group to host its staff during their stay in the site's training centre.
- A 25-year fixed lease with SBM: this lease will be applicable to all buildings (excluding the 18 apartments rented to AachenMünchener) operated by SBM as “assisted-living apartments” for elder people. SBM will sublet the apartments and the commercial spaces to occupants. It is foreseen that SBM's lease will integrate the apartments rented to AachenMünchener in the event that the lease applicable to these apartments would expire.

¹ Situated Im Schlosspark 10 in 51429 Bergisch Gladbach, in North Rhine-Westphalia (Germany).

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Residential and hotel project « Schloss Bensberg »



Service-Residenz Schloss Bensberg²

² Copyright: © C. Arlinghaus.

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Description of the tenants

SBM was created by AachenMünchener and has managed the assisted-living apartments since their construction.

The company **AachenMünchener Lebensversicherung AG** is a German insurance company, a subsidiary of the Generali Group. The company was the project's promoter and will remain a tenant of the apartments intended for the training centre. AachenMünchener is also the seller in this transaction.

German portfolio

Once the outstanding conditions for this acquisition are fulfilled, Aedifica's portfolio will comprise 14 senior housing sites with a total capacity of 1,222 residents located in North Rhine-Westphalia, Saxony, Thuringia and Lower Saxony. The contractual value of this German portfolio will amount to more than €100 million.

This investment in Germany is consistent with Aedifica's strategy in the senior housing segment. It allows for better diversification of tenants and extends the Company's operations in a market which tends to structure itself at a European level.

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.

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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; and
- 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 €90 million as of 8 December 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.

For all additional information

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