

17 December 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”)

- Acquisition of the Prinsenhof rest home in Koersel (Belgium)**
- Notification pursuant to Article 15 of the Act of 2 May 2007**
- Listing of new shares**

### **1. Acquisition of the Prinsenhof rest home in Koersel (Belgium)**

Aedifica is pleased to announce the acquisition on 17 December 2015 of the Prinsenhof rest home<sup>1</sup> located in Koersel, Beringen (Province of Limburg, Belgium).



Prinsenhof

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<sup>1</sup> Located Heerbaan 375 in 3582 Koersel (Beringen).



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### **Description of the building**

The **Prinsenhof** rest home is well located in a green area next to a park, near the centre of Koersel, part of Beringen, a town of approx. 45,000 inhabitants. The building, which dates from the 1980s, comprises 41 beds. An extension project is currently in progress. This project includes the construction of a new wing to bring the capacity of the site to approx. 90 units. Completion of the extension works is scheduled for the second half of 2016.

### **Description of the transaction**

W.Z.C. Prinsenhof NV contributed the existing building and the plot of land to Aedifica SA through a contribution in kind, in exchange for newly issued Aedifica shares.

The contractual value<sup>2</sup> of the rest home amounts to approx. €6 million. Upon completion of the extension works, the contractual value will amount to approx. €10 million (i.e. an extension budget of approx. €4 million). The rest home is operated by WZC Prinsenhof VZW on the basis of a triple net long lease, which generates an initial triple net yield of approx. 6 %.

### **Description of the operator**

**WZC Prinsenhof VZW** is a local player on the senior care market. Aedifica looks forward to this new collaboration with another reputable player in the Belgian care and housing sector.

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<sup>2</sup> 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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### **2. Notification pursuant to Article 15 of the Act of 2 May 2007**

Following the abovementioned contribution in kind, 104.152 new Aedifica shares were issued. As a result, the total number of Aedifica shares now amounts to 14,169,939. All shares give full dividend rights for the current financial year, provided that W.C.Z. Prinsenhof NV will assume the expected dividend for the period from 1 July 2015 to the date of contribution. Each share confers a right to vote at General Meeting. The total number of shares represents the denominator for notification purposes in the context of the transparency regulation. Upon completion of this transaction, Aedifica's total capital amounts to €373,913,286.80.

This information, as well as the information on the shareholding structure, is available on the Company's website ([www.aedifica.be](http://www.aedifica.be)).

### **3. Listing of new shares**

The 104.152 new Aedifica shares issued today will, in principle, be listed as from 21 December 2015.

### **4. Portfolio after the abovementioned transaction**

After the abovementioned transaction, the fair value of Aedifica's portfolio of marketable investment properties amounts to approx. €1,037 million (€1,054 million for Aedifica's total portfolio, including development projects)<sup>3</sup>.

Aedifica has 158 marketable investment properties, with a total surface area of approx. 504,000 m<sup>2</sup>, consisting mainly of:

- 73 senior housing sites with a capacity of 6,944 residents;
- 865 apartments; and
- 6 hotels comprising 521 rooms.

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

- 72 % senior housing;
- 21 % apartment buildings; and
- 7 % hotels and other building types.

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<sup>3</sup> Based on the fair value of investment properties (including assets classified as held for sale) as of 30 September 2015, the contractual value of the buildings announced in the press release of 1 October 2015, the contractual value of the building announced in the press release of 2 October 2015 and the contractual value of the abovementioned building.



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

- 88 % in Belgium, of which:
  - 47 % in Flanders;
  - 29 % in Brussels; and
  - 12 % in Wallonia.
- 12 % in Germany.

The consolidated debt-to-assets ratio now amounts to approx. 40 %<sup>4</sup>.

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This new investment follows the €153 million capital increase<sup>5</sup> which was successfully completed on 29 June 2015.

This investment in Belgium demonstrates Aedifica's strategy in the senior housing segment, which aims to strengthen and improve existing sites, as well to develop new projects in partnership with its tenants/operators. This strategy allows the Company to maintain a portfolio of high-quality buildings which generate attractive yields.

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*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.*

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<sup>4</sup> Based on the consolidated debt-to-assets ratio as of 30 September 2015, the contractual value of the buildings announced in the press release of 1 October 2015, the contractual value of the building announced in the press release of 2 October 2015, the contractual value of the abovementioned building and the payment of the 2014/2015 dividend.

<sup>5</sup> See press release of 29 June 2015.



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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 €1 billion, 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 €884 million as of 30 November 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.*

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