

30 May 2017 – 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 two healthcare sites in Belgium and The Netherlands**

- **Acquisition of a rest home in Sint-Genesius-Rode (Province of Flemish Brabant, Belgium), comprising 107 units**
  - **Contractual value: approx. €21 million**
  - **Initial gross rental yield: approx. 5 %**
  - **Operator: Vulpia**
  
- **Acquisition of a healthcare site in Meppel (Province of Drenthe, The Netherlands), comprising 140 units**
  - **Contractual value: approx. €12 million**
  - **Initial gross rental yield: approx. 6.5 %**
  - **Tenant: Zorggroep Noorderboog**

**Stefaan Gielens, CEO of Aedifica, commented:** *“Shortly after its recent capital increase, Aedifica is pleased to continue the expansion of its healthcare real estate portfolio in Belgium and The Netherlands. Other investments will follow.”*



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### 1. Acquisition of a rest home in Sint-Genesius-Rode, Belgium

Aedifica is pleased to announce the acquisition of a senior housing site in Belgium.



*Residentie Blaret<sup>1</sup> – Sint-Genesius-Rode*

#### **Description of the site**

The **Residentie Blaret<sup>2</sup>** rest home benefits from an excellent location in a residential area of Sint-Genesius-Rode (18,000 inhabitants, Province of Flemish Brabant). The site features a former farmhouse (a protected monument which dates from the 19<sup>th</sup> century) which was extended and entirely redeveloped into a modern residential care facility serving the middle to high-end market segment, oriented toward seniors requiring on-going assistance. The rest home lies within a large private park with a pond and includes a physical therapy room, a restaurant and an underground parking lot. The site was completed in 2017 and is able to welcome 107 residents in an exceptional environment.

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<sup>1</sup> © Vulpia.

<sup>2</sup> Located Zoomlaan 1 in 1640 Sint-Genesius-Rode (Belgium).



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### **Description of the transaction**

Aedifica SA/NV acquired the full property of the site on 30 May 2017. The contractual value<sup>3</sup> of this site amounts to approx. €21 million (including VAT).

The operation was financed using Aedifica's credit facilities.

### **Description of the operator and the lease**

The site is operated by an entity of the Vulpia group, a Belgian operator that has been active in the private senior care market since 1996. Vulpia currently operates over 3,500 beds and 500 assisted-living apartments and employs approx. 2,250 staff. The group currently operates several of Aedifica's other sites.

The lease established for this site is an irrevocable 27-year triple net long lease. The initial gross yield amounts to approx. 5 %.

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<sup>3</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. Acquisition of a healthcare site in Meppel, The Netherlands

Aedifica is pleased to announce the acquisition of a healthcare site in The Netherlands.



*Oeverlanden – Meppel*

#### **Description of the site**

The **Oeverlanden**<sup>4</sup> healthcare site is located in the centre of Meppel (33,000 inhabitants, Province of Drenthe) near the Wilhelminapark. The site comprises 140 housing units, including 92 apartments oriented toward seniors requiring a low care service level or on-going assistance, 48 apartments catering to disabled people, and several common areas (e.g. conference rooms, recreation rooms, therapy rooms, a store, a hairdresser, a bar, etc.). The buildings were constructed in 1970, 2004 and 2012. After previous renovation works in 2001 and 2016, the tenant will soon continue the site's renovation.

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<sup>4</sup> Located Reestlaan 2 in 7944 BB Meppel (The Netherlands).



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### **Description of the transaction**

Aedifica Nederland BV, a 100 % subsidiary of Aedifica SA/NV, acquired the full property of the Oeverlanden healthcare site on 30 May 2017. The contractual value<sup>5</sup> of this site amounts to approx. €12 million.

The operation was financed using Aedifica's credit facilities.

### **Description of the tenants, the operator and the lease**

The site is rented out to Zorggroep Noorderboog, a foundation (a Dutch not-for-profit organisation) set up following the merger between the Noorderboog foundation and the De Stouwe foundation. Both foundations benefit from a broad experience in the Dutch senior care market. Zorggroep Noorderboog operates fourteen sites and provides several additional services, including daily home care. The foundation employs approx. 1,600 staff.

Part of the site (including 48 apartments) is sublet by Zorggroep Noorderboog to Promens Care, a Dutch foundation offering support to disabled people. Promens Care employs approx. 2,000 staff to assist more than 3,000 people in more than 100 small-scale facilities (disability care homes and disability day services) in the Provinces of Groningen and Drenthe.

Aedifica looks forward to this new collaboration with two reputable not-for-profit players in the Dutch care sector.

The lease that was established for this site with Zorggroep Noorderboog is an irrevocable 18-year long lease, which generates an initial gross yield of approx. 6.5 %. In accordance with this lease, the tenant assumes responsibility for (complete) technical maintenance costs.

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<sup>5</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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### 3. Investments since the March 2017 capital increase

Aedifica undertakes this new investment in the senior housing segment as another major investment following the €219 million capital increase<sup>6</sup> which was successfully completed on 28 March 2017. The updated list of recent investments is as follows<sup>7</sup>:

(in € million)		Marketable investment properties		Investment properties to be completed	Total
		carried out	subject to outstanding conditions		
Martha Flora Hilversum	The Netherlands	2	-	6	8
Villa Walgaerde <sup>1</sup>	The Netherlands	4	-	-	4
La Ferme Blanche <sup>1</sup>	Belgium	6	-	-	6
Het Gouden Hart	The Netherlands	7	-	-	7
Huize Dennehof	The Netherlands	1	-	-	1
Prinsenhof <sup>1</sup>	Belgium	4	-	-	4
Op Haanven <sup>1</sup>	Belgium	2	-	-	2
LTS	The Netherlands	2	-	10	12
Het Gouden Hart van Leersum	The Netherlands	2	-	4	6
Residentie Blaret	België	21	-	-	21
Oeverlanden	The Netherlands	12	-	-	12
<b>Total as of 30 May 2017</b>		<b>65</b>	<b>-</b>	<b>20</b>	<b>85</b>

<sup>1</sup> Realisations of previously concluded agreements.

Other investments are under consideration.

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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.*

<sup>6</sup> See press release of 28 March 2017.

<sup>7</sup> 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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**Aedifica is a Regulated Real Estate Company under Belgian law specialised in healthcare real estate, particularly in senior housing. Aedifica has developed a portfolio worth more than €1.5 billion in Belgium, Germany and in The Netherlands.**

**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 €1.3 billion as of 28 April 2017.**

**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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