

19 July 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”)

Cooperation agreement for the construction and acquisition of two senior housing sites in The Netherlands

- **Cooperation agreement for the construction and acquisition of two seniors apartment buildings in Leeuwarden and Heerenveen (Province of Friesland, The Netherlands), each comprising approx. 130 units**
 - **Contractual value: approx. €40 million**
 - **Initial rental yield: approx. 5.5 %**
 - **Operator: Stichting Rendant**

Stefaan Gielens, CEO of Aedifica, commented: *"Aedifica is pleased to announce a cooperation agreement for the construction and acquisition of two new seniors apartment buildings in The Netherlands, oriented toward seniors opting to live independently with care services available on demand. This investment in Dutch healthcare real estate marks the beginning of a new collaboration with a not-for-profit operator. Moreover, this is the first time Aedifica will acquire, in collaboration with a Dutch foundation, new constructions that will replace the foundation's existing, obsolete buildings."*



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Aedifica is pleased to announce the signing of a cooperation agreement between Aedifica, Stichting Rendant and HEVO, for the construction of new buildings on two sites of Stichting Rendant, which will replace the existing buildings which have become obsolete.



Aldlânstate (drawing)¹ – Leeuwarden

Description of the sites

The sites are located in the cities of Leeuwarden² (96,000 inhabitants, Province of Friesland) and Heerenveen³ (50,000 inhabitants, Province of Friesland). Both sites comprise approx. 130 housing units oriented toward seniors opting to live independently with care services available on demand. Completion of the works is expected during the second half of 2019.

¹ © Peters & Lammerink Architecten.

² Located Hempenserweg 2 in 8935 AA Leeuwarden (The Netherlands).

³ Located Heerenhage 1 in 8466 DC Heerenveen (The Netherlands).



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Description of the transaction

Aedifica Nederland BV, a 100 % subsidiary of Aedifica SA/NV, will acquire the full property of both sites in principle during the second half of 2017 (after receipt of the development permits). Subsequently, the existing buildings will be demolished and replaced by new constructions. The works will be carried out and delivered turnkey by HEVO BV. Aedifica's total investment will amount to approx. €40 million.

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

Description of the operator and the leases

The sites will be operated by Stichting Rendant, a Dutch not-for-profit organisation that is active on the senior care market. Stichting Rendant currently operates two sites in the Province of Friesland and benefits from more than 50 years of experience with respect to senior housing and related services.

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

The leases that will be established for these sites are irrevocable 25-year triple net long leases. The initial yields amount to approx. 5.5 %.



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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 increase⁴ which was successfully completed on 28 March 2017. The updated list of recent investments is as follows⁵:

(in € million)		Marketable investment properties		Development projects	Total
		carried out	subject to outstanding conditions		
Martha Flora Hilversum	The Netherlands	2	-	6	8
Villa Walgaerde ¹	The Netherlands	4	-	-	4
La Ferme Blanche ¹	Belgium	6	-	-	6
Het Gouden Hart	The Netherlands	7	-	-	7
Huize Dennehof	The Netherlands	1	-	-	1
Prinsenhof ¹	Belgium	4	-	-	4
Op Haanven ¹	Belgium	2	-	-	2
LTS	The Netherlands	2	-	10	12
Het Gouden Hart van Leersum	The Netherlands	2	-	4	6
Residentie Blaret	Belgium	21	-	-	21
Oeverlanden	The Netherlands	12	-	-	12
Seniorenresidenz Laurentiusplatz	Germany	5	-	3	8
Seniorenheim am Dom	Germany	-	9	-	9
Huize De Compagnie	The Netherlands	2	-	6	9
Rendant (portfolio)	The Netherlands	-	-	40	40
Total as of 19 July 2017		72	9	69	151

¹ Realisations of previously concluded agreements.

Other investments are under consideration.

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.

⁴ See press release of 28 March 2017.

⁵ 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 €1.4 billion as of 30 June 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.

For all additional information

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