

9 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 a healthcare site in Winschoten, The Netherlands**

- **Acquisition of a healthcare site to be constructed in Winschoten (Province of Groningen, The Netherlands), including a care residence comprising 32 units, approx. 50 apartments for seniors and a medical centre of approx. 15 units**
  - **Contractual value: approx. €12 million**
  - **Initial gross rental yield: approx. 7,5 %**
  - **Care residence tenant: Stichting Oosterlengte**
  - **Senior apartments tenant: Vastgoud**
  - **Medical centre tenants: various tenants**

**Stefaan Gielens, CEO of Aedifica, commented:** *"Shortly after its recent capital increase, Aedifica is pleased to expand its Dutch portfolio with a new investment in healthcare real estate. This new site is multifunctional and will combine housing and care for seniors requiring on-going assistance and housing for independent seniors with a medical centre for the local community. Clustering several care services in a single building has been seen in various countries and provides a better risk diversification while increasing the efficiency of the tenants' operations. Other investments will follow."*



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Aedifica is pleased to announce the acquisition of a healthcare site to be constructed, combining senior housing with a medical centre.



*LTS (drawing)<sup>1</sup> – Winschoten*

### **Description of the site**

The **LTS<sup>2</sup>** healthcare site will benefit from an excellent location in the centre of Winschoten, part of Oldambt (38,500 inhabitants, Province of Groningen). The site features a former school building which will be entirely redeveloped and extended by Vastgoud BV, a Dutch company specialised in developing healthcare real estate in the Groningen region. The site will be completed during the summer of 2018 and will comprise a medical centre, a care residence and apartments for seniors. The medical centre (situated on the ground floor) includes approx. fifteen units which will be rented out to various players in the care sector (i.a. a pharmacy, a general practitioner's office, a physical therapists' office, etc.). The care residence (situated on the first and second floors) is a small-scale residential care facility and will be oriented toward seniors requiring on-going assistance. It will be able to welcome 32 residents. Approx. 50 apartments for seniors (situated on the second and third floors) will be rented out to seniors willing to live independently. Care services will be provided on-demand.

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<sup>1</sup> © Vastgoud Ontwikkeling BV in collaboration with Team 4 Architecten.

<sup>2</sup> Located Poststraat 4 in 9671 EM Winschoten (The Netherlands).



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### Description of the transaction

Aedifica Nederland BV, a 100 % subsidiary of Aedifica SA/NV, acquired the plot of land (for a contractual value of approx. €2 million) on 9 May 2017. The construction project will be carried out and delivered turnkey to Aedifica by Vastgoud BV. The contractual value<sup>3</sup> of this site amounts to approx. €12 million.

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

### Description of the tenants and the leases

The care residence will be rented out to Stichting Oosterlengte, a Dutch foundation that has been active in the senior care market in the north of The Netherlands since 2000. Stichting Oosterlengte operates approx. 10 sites and provides several services, including daily home care. The foundation employs approx. 2,000 staff and already operates one of Aedifica's sites<sup>4</sup>.

The medical centre will be operated by several tenants.

The senior apartments will be rented out to an entity of the Vastgoud group, which will sublet the apartments to the residents. They will be able to benefit from on-demand care services provided by Stichting Oosterlengte.

The lease established for the care residence is an irrevocable 15-year long lease. The leases that will be established with the medical centre's tenants are irrevocable leases for a period of 5 to 15 years. The lease for the senior apartments will be an irrevocable 15-year long lease.

In accordance with these leases, the owner will assume responsibility for the building's insurance costs and local taxes. A part of the building's maintenance costs is borne by the owner as well. However, (complete) maintenance of the building will be covered by the seller for a 15-year period in accordance with a specific management agreement.

The initial gross yield amounts to approx. 7,5 %.

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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.

<sup>4</sup> See press release of 19 January 2017.



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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 increase<sup>5</sup> which was successfully completed on 28 March 2017. The updated list of recent investments is as follows<sup>6</sup>:

(in € million)		Marketable investment properties		Investment properties to be completed	Total
		carried out	subject to outstanding conditions		
Martha Flora Hilversum	The Netherlands	-	-	8	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
<b>Total as of 9 May 2017</b>		<b>27</b>	<b>-</b>	<b>19</b>	<b>46</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>5</sup> See press release of 28 March 2017.

<sup>6</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 €1.4 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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