

8 September 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 rest home in Ostend, Belgium

- **Acquisition of a rest home in Ostend (Province of West Flanders, Belgium), comprising 115 units**
 - **Contractual value: approx. €12 million**
 - **Initial gross rental yield: approx. 5.5 %**
 - **Operator: Dorian group**

Stefaan Gielens, CEO of Aedifica, commented: *"Thanks to the acquisition of this rest home, Aedifica continues to expand its Belgian healthcare real estate portfolio. The site is operational, nevertheless Aedifica will invest in renovation and extension works. This investment marks the first co-operation with the Dorian group. Other investments will follow."*



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Aedifica is pleased to announce the acquisition of a rest home in Belgium, pursuant to a previously established agreement¹.



De Duinpieper – Ostend

Description of the site

The **De Duinpieper**² rest home is located in the “Vuurtorenwijk” neighbourhood in Ostend (70,000 inhabitants, Province of West Flanders). The building, designed by famous Belgian architect Lucien Kroll, was built in 1989. The site will be renovated into a modern residential care facility intended for seniors requiring continuous care, and extension works will be carried out for the construction of a new wing. Aedifica has budgeted approx. €2 million for these works. Upon completion of the works, as anticipated in summer 2019, the rest home will be able to welcome 115 residents. Operations of the site will continue during the works.

¹ See half year financial report of 23 February 2016.

² Located De Rudderstraat 2 in 8400 Ostend (Belgium).



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Description of the transaction

On 8 September 2017, Aedifica SA/NV and its subsidiary Aedifica Invest SA have acquired 100 % of the shares of Dujofin BVBA, owner of the plot of land and the building. The contractual value³ of the site amounts to approx. €10 million. Aedifica has budgeted approx. €2 million for renovation and extension works. Aedifica's total investment (including the works) will amount to approx. €12 million.

The operation was financed using Aedifica's credit facilities.

Description of the operator and the lease

The care residence will be operated by Fipromat, an entity of the Dorian group, a private Belgian player in the senior care market. The Dorian group benefits from a broad experience with respect to senior housing and related care services, in particular through its consultancy firm Optimum C.

Aedifica looks forward to this collaboration with a reputable player in the Belgian care sector.

The lease established for this site is an irrevocable 27-year triple net long lease. The initial gross yield amounts to approx. 5.5 %.

³ 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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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
Specht Gruppe (portfolio)	Germany	-	-	200	200
Huize Hoog Kerckebosch	The Netherlands	8	-	-	8
Villa Temporis (phase II) ¹	Belgium	2	-	-	2
Molenenk ¹	The Netherlands	11	-	-	11
De Duinpieper ¹	Belgium	10	-	2	12
Total as of 8 September 2017		112	0	271	383

¹ Realisations of previously concluded agreements.

Other investments are under consideration.

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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Portfolio after the abovementioned transaction

Considering the transactions carried out since 1 July 2017, the fair value of Aedifica's marketable investment properties including assets classified as held for sale amounts to approx. €1,570 million (or €1,578 million for the investment properties including assets classified as held for sale)⁶.

As of 8 September 2017, Aedifica has 197 marketable investment properties including assets classified as held for sale, with a total surface area of approx. 816,000 m², consisting mainly of:

- 115 senior housing sites with a capacity of 10,651 residents;
- 862 apartments; and
- 6 hotels comprising 544 rooms.

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

- 82 % senior housing;
- 14 % apartment buildings; and
- 4 % hotels and other building types.

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

- 75 % in Belgium, of which:
 - 45 % in Flanders;
 - 20 % in Brussels;
 - 10 % in Wallonia;
- 14 % in Germany;
- 11 % in The Netherlands.

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.

⁶ Based on the fair value of investment properties (including assets classified as held for sale) as of 30 June 2017, the contractual value of the acquisitions announced in the press releases of 10 July 2017 (Huize De Compagnie) and 24 August 2017 (Huize Hoog Kerckebosch, Molenenk and Villa Temporis), the contractual value of the Am Dom senior housing site (see press release of 13 June 2017), of which conditions have been fulfilled in July 2017, and the contractual value of the abovementioned site.



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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 €1.5 billion as of 31 August 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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