

24 January 2018 – 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”)

Agreement for the construction of a care residence in The Netherlands

- **Agreement for the construction of a care residence in Leusden (Province of Utrecht, The Netherlands), comprising 21 units**
 - **Contractual value: approx. €4 million**
 - **Gross rental yield: approx. 6.5 %**
 - **Operator: Stepping Stones Home & Care**

Stefaan Gielens, CEO of Aedifica, commented: *“With the acquisition of this care residence to be constructed, which is intended for seniors requiring continuous care, Aedifica strengthens its co-operation with a dynamic care service provider and continues to expand its Dutch healthcare real estate portfolio. The site will be completed during the third quarter of 2019. Other investments will follow.”*



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Aedifica is pleased to announce the signing of an agreement for the construction of a care residence in The Netherlands.



Leusden (drawing)¹

Description of the site

The care residence² will be located in a residential area of the centre of Leusden (30,000 inhabitants, Province of Utrecht), approx. 25 km from the city of Utrecht. A modern residential care facility for seniors requiring continuous care will be constructed on the site. The care residence is expected to be completed during the third quarter of 2019 and will have a capacity of 21 residents.

The building is part of a larger housing project. In addition to the care residence, the developer will also build apartments and family homes on the site, which will not be acquired by Aedifica.

¹ © Heilijgers Projectontwikkeling BV.

² Located Clarenburg 1 in 3834 BC Leusden (The Netherlands).



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Description of the transaction

On 24 January 2018, Aedifica Nederland BV, a 100 % subsidiary of Aedifica SA/NV, acquired the full property of the plot of land. The contractual value³ amounts to approx. €1 million. The construction will be carried out by Heilijgers Projectontwikkeling BV and delivered turnkey to Aedifica. Aedifica has budgeted approx. €3 million for construction works. Aedifica's total investment (including the works) will amount to approx. €4 million.

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

Description of the operator and the lease

The care residence will be operated by an entity of the Stepping Stones Home & Care group, a private player that has been active in the Dutch senior care market since 2007. Stepping Stones Home & Care currently operates approx. 10 sites and will operate additional sites in the near future. The group already operates two of Aedifica's sites⁴.

The lease established for the site is an irrevocable 25-year triple net long lease. Upon completion of the works, the gross yield will amount to approx. 6.5 %.

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.

⁴ See press releases of 13 May 2016 and 21 December 2016.



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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 increase⁵ which was successfully completed on 28 March 2017. The updated list of recent investments is as follows⁶:

(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 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
Seniorenresidenz an den Kienfichten	Germany	6	-	-	6
Martha Flora Den Haag	The Netherlands	9	-	-	9
Huize Ter Beegden	The Netherlands	0	-	4	5
Martha Flora Rotterdam ¹	The Netherlands	2	-	6	8
Martha Flora Bosch en Duin	The Netherlands	2	-	5	7
Ambulanter Pflegedienst Weser (portefeuille)	Germany	28	-	-	28
De Merenhoef	The Netherlands	2	-	7	9
Huize Roosdael	The Netherlands	1	-	5	6
Leusden	The Netherlands	1	-	3	4
Total as of 24 January 2018		163	0	302	464

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.

⁵ See press release of 28 March 2017.

⁶ 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 €1.6 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 29 December 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

Stefaan Gielens mrics
Chief Executive Officer

Louizalaan 331 (bus 8) / Avenue Louise 331 (bte 8)
B-1050 Brussels - Belgium
Tel: +32 2 626 07 72 - Fax: +32 2 626 07 71
stefaan.gielens@aedifica.be
www.aedifica.be

Jean Kotarakos
Chief Financial Officer

Louizalaan 331 (bus 8) / Avenue Louise 331 (bte 8)
B-1050 Brussels - Belgium
Tel: +32 2 626 07 73 - Fax: +32 2 626 07 71
jean.kotarakos@aedifica.be
www.aedifica.be

Charles-Antoine van Aelst
Chief Investment Officer

Louizalaan 331 (bus 8) / Avenue Louise 331 (bte 8)
B-1050 Brussels - Belgium
Tel: +32 2 626 07 74 - Fax: +32 2 626 07 71
ca.vanaelst@aedifica.be
www.aedifica.be

Martina Carlsson
Control & Communication Manager

Louizalaan 331 (bus 8) / Avenue Louise 331 (bte 8)
B-1050 Brussels - Belgium
Tel: +32 2 627 08 93 - Fax: +32 2 626 07 71
Mobile: +32 478 67 86 76
martina.carlsson@aedifica.be
www.aedifica.be

