

26 September 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: Rue Belliard 40 (box 11), 1040 Brussels
Enterprise number: 0877.248.501 (RLE Brussels)
(the “Company”)

**First execution of the cooperation agreement
with Stichting Rendant and HEVO
Completion of three projects in The Netherlands and Belgium**

- **First execution of the cooperation agreement with Stichting Rendant and HEVO: acquisition of the plot of land in Heerenveen (The Netherlands)**
- **Completion of a care residence in Bosch and Duin (The Netherlands)**
- **Completion of the extension of a rest home in Vilvoorde (Belgium)**
- **Completion of the extension and renovation of a rest home in Dilsen-Stokkem (Belgium)**

Stefaan Gielens, CEO of Aedifica, commented: *"We are pleased to announce the first execution of the cooperation agreement with Stichting Rendant and HEVO. Aedifica has acquired a plot of land located in Heerenveen on which construction of the new site will soon begin. Moreover, three projects in The Netherlands and Belgium were completed during September 2018."*



PRESS RELEASE

26 September 2018 – after closing of markets
Under embargo until 17:40 CET

1. First execution of the cooperation agreement with Stichting Rendant and HEVO



Nieuw Heerenhage – Heerenveen

On 26 September 2018, Aedifica Nederland BV acquired a plot of land for the site which will be built in Heerenveen, as announced in the cooperation agreement with Stichting Rendant and HEVO¹. The **Nieuw Heerenhage**² site will comprise 126 units intended for seniors opting to live independently with care services available on demand. Construction works, carried out by HEVO BV and delivered turnkey to Aedifica, will soon begin. The building is expected to be completed in the first quarter of 2021.

The contractual value of the plot of land amounts to approx. €2 million. Aedifica's total investment³ (including works) will ultimately amount to approx. €22 million. The operation will be financed using Aedifica's credit facilities.

The lease established for this site is an irrevocable 25-year triple net long lease. Upon completion of the works, the site will be operated by Stichting Rendant, a Dutch not-for-profit organisation that is active in the senior care market and benefits from more than 50 years of experience in senior housing. The initial gross yield will amount to approx. 5.5 %.

¹ See press release of 19 July 2017.

² Located Heerenhage 1 in 8446 DC Heerenveen (The Netherlands).

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.



PRESS RELEASE

26 September 2018 – after closing of markets
Under embargo until 17:40 CET

2. Completion of a care residence in Bosch en Duin (The Netherlands)



Martha Flora Bosch en Duin – Bosch en Duin

On 21 September 2018, the **Martha Flora Bosch & Duin**⁴ care residence in Bosch en Duin, a residential area in the municipality of Zeist (63,000 inhabitants, Province of Utrecht) was completed. This modern residential care facility intended for seniors requiring continuous care has a capacity of 27 units. Construction⁵ was carried out by GREEN Real Estate, in cooperation with Bogor Projectontwikkeling. The site is operated by Martha Flora, a private player active in the Dutch senior care market since 2010, specialised in dementia care. Aedifica's total investment amounts to approx. €7 million (i.e. approx. €2 million for the plot of land, and approx. €5 million for the works) and was financed using Aedifica's credit facilities. The lease established for this site is an irrevocable 25-year triple net long lease. The initial gross yield amounts to approx. 6.5 %.

⁴ Located Dennenweg 2 in 3735 MR Bosch en Duin (The Netherlands).

⁵ Announced in the press release of 8 November 2017.



PRESS RELEASE

26 September 2018 – after closing of markets
Under embargo until 17:40 CET

3. Completion of the extension of a rest home in Vilvoorde (Belgium)

On 14 September 2018, the extension of the **De Stichel**⁶ rest home in Vilvoorde (44,000 inhabitants, Province of Flemish Brabant) was completed. The renovation of the initial building is ongoing and is expected to be completed in late 2018.

Extension works included the construction of a new wing to bring the total capacity of the site to 157 units (115 units before the works).

The rest home was acquired in 2013⁷ and is rented out to an entity of the Armonea group on the basis of a long lease which generates a triple net yield of approx. 6 %. Upon completion of the renovation works (in late December 2018), this lease will be renewed for a 27-year period. The contractual value of the site after extension and renovation works amounts to approx. €14.5 million (i.e. a contractual value of approx. €11 million for the initial building and plot of land, and approx. €3.5 million for the works).

4. Completion of the extension and renovation of a rest home in Dilsen-Stokkem (Belgium)

On 17 September 2018, the extension and renovation of the **Huize Lieve Moenssens**⁸ rest home in Dilsen-Stokkem (20,000 inhabitants, Province of Limburg) was completed.

Works included the construction of a new wing to bring the total capacity of the site to 78 units (68 units before the works) and the renovation of a part of the initial building.

The rest home was acquired in 2013⁹ and is rented out to an entity of the Armonea group on the basis of a long lease which was renewed for a period of 27 years and which generates a triple net yield of approx. 6 %. The contractual value of the site after extension and renovation works amounts to approx. €9 million (i.e. a contractual value of approx. €5 million for the initial site, and approx. €4 million for the works).

⁶ Located Romeinsesteenweg 145 in 1800 Vilvoorde (Belgium).

⁷ See press release of 16 December 2013.

⁸ Located Lieve Moenssenslaan 3 in 3650 Dilsen-Stokkem (Belgium).

⁹ See press release of 16 December 2013.



PRESS RELEASE

26 September 2018 – after closing of markets
Under embargo until 17:40 CET

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.

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 €1.7 billion in Belgium, Germany and in The Netherlands.

Aedifica has been quoted on Euronext Brussels (regulated 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 2018.

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 mr
Chief Executive Officer

T +32 2 626 07 72
stefaan.gielens@aedifica.eu
www.aedifica.eu

Ingrid Daerden
Chief Financial Officer

T +32 2 626 07 73
ingrid.daerden@aedifica.eu
www.aedifica.eu

