

PRESS RELEASE Regulated information

27 June 2013 – After closing of markets
Under embargo until 17:40 CET

Press release

Additional investments of €27 million in the senior housing segment

Aedifica is pleased to announce today a series of new extension projects in the senior housing segment. The four concerned rest homes which are already included in its portfolio are the following:

- **Pont d'Amour (in Dinant):** The current rest home, completed in 2012, comprises 74 beds. The plot of land (3.9 ha) on which the rest home is built, offers the possibility to carry out an extension project (phase II) which will enable the operator, Armonea, to increase the capacity of the site, and bring the total number of beds to 150. The development permit for the extension was recently obtained (in June 2013). The completion of phase II is expected in mid-2015. The investment budget for this extension is estimated at €8 million. The lease will be extended to 27 years as from the date of completion of phase II. The triple net yield after the extension amounts to approx. 6 %.
- **Au Bon Vieux Temps (in Mont-Saint-Guibert):** The Mont-Saint-Guibert site currently includes the "Au Bon vieux Temps" rest home (comprising 43 beds) and the "Corbais 18" villa on an adjacent plot of land. Following demolition of the villa, the available plot of land will allow for a construction project of a new rest home for which an investment budget of €7 million had already been approved. This project has in the meantime been reviewed and extended. Eventually, the site will consist of a new building comprising 69 nursing care beds and 29 serviced apartments and the existing rest home building which will be reassigned or subject to a redevelopment. The project will thus enable the operator, Senior Living Group, to increase the site's total capacity to 98 beds. The total investment budget for the construction of the new rest home is estimated at €10 million. The lease will be extended to 27 years as from the date of completion of the new rest home. The initial triple net yield after construction of the new rest home amounts to approx. 6 %. The request of the development permit related to the project has been submitted and approval is expected shortly.
- **Résidence l'Air du Temps (in Chênée):** Acquired in 2008, the "Résidence l'Air du Temps" rest home currently comprises 88 beds. Aedifica acquired on 27 June 2013 a plot of land next to the rest home in order to realise an extension project (14 rooms and 33 serviced apartments) and a renovation project of the existing rest home at the same time. This extension and renovation project will enable the site's operator, Senior Living Group, to increase the site's total capacity to 121 units. The total investment budget (acquisition of the plot of land next to the rest home and extension and renovation project) is estimated at €6 million. The lease will be extended to 27 years as from the date of completion of the extension. The triple net yield of the site after completion amounts to approx. 6 %. An application to obtain the development permit will be submitted shortly.

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- **Op Haanven (à Veerle-Laakdal)**: Acquired in 2008, the “Op Haanven” rest home site currently consists of a rest home with 87 beds and 3 serviced apartments. The proposed construction and renovation project consists of the renovation of the old part of the existing rest home and the addition of a new wing. This project will enable the site’s operator, Senior Living Group, to improve the quality and the capacity of the site. The investment budget for this project is estimated at €3 million. The lease will be extended to 27 years as from the date of completion of the project. The triple net yield of the site after the realisation of the projects amounts to approx. 6 %. An application to obtain the development permit will be submitted shortly.

The abovementioned operations will be financed by Aedifica’s credit facilities.

These extension and construction projects demonstrate Aedifica’s vision to develop its sites in the senior housing segment in partnership with its main tenants, which aims to strengthen and improve existing sites through their continued development.

To date, the investment and commitments since the capital increase of December 2012 amount to €74 million (€19 million of marketable investment properties of which €8 million subject to outstanding conditions¹, and €55 million of development projects). They are presented in the table below:

	Marketable investment properties		Development projects	Total
	carried out	subject to outstanding conditions		
<i>(in € million)</i>				
Residentie Sporenpark	-	-	17	17
Résidence Cheveux d'Argent	4	-	3	7
't Hoge	3	-	5	8
Helianthus	4	-	3	7
Seniorenzentrum AGO Herkenrath	-	8	-	8
Pont d'Amour	-	-	8	8
Au Bon Vieux Temps	-	-	10	10
Résidence l'Air du Temps	-	-	6	6
Op Haanven	-	-	3	3
Total to date	11	8	55	74

Other investments in the senior housing segment are currently under consideration, both in Belgium and in Germany.

The English version of this press release constitutes a free translation of the text in the French language, made for information purposes only. In case of inconsistency with the French version or inaccuracy of the English translation, the French text shall prevail.

¹ It concerns the German “Seniorenzentrum AGO Herkenrath” rest home for which the outstanding conditions are mainly of administrative nature (see press release of 20 June 2013).

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Aedifica is a Belgian listed property company investing in residential real estate. Aedifica has identified four strategic pillars in which its investment activities are concentrated:

- unfurnished apartment buildings in Belgian cities;
- furnished apartment buildings;
- senior housing;
- hotels.

Aedifica is a Belgian REIT quoted on NYSE Euronext Brussels (continuous market).

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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