

1 April 2021 – before opening of markets
Under embargo until 07:30 CET

AEDIFICA

Public limited liability company
Public regulated real estate company under Belgian law
Office: Rue Belliard 40 (box 11), 1040 Brussels
Enterprise number: 0877.248.501 (RLE Brussels)
(the 'Company')

Acquisition of a portfolio of 19 care homes in Germany

- **Agreement for the acquisition of 19 care homes in Germany**
 - **Total investment: approx. €245 million**
 - **Total max. capacity: 2,243 units**
 - **Initial gross rental yield: approx. 5%**
 - **Operator: Azurit Group**

Stefaan Gielens, CEO of Aedifica, commented: *“Aedifica is pleased to continue expanding its German healthcare real estate portfolio with a large portfolio of fully operational care homes that we purchased in close cooperation with the operator Azurit Group. We are investing approx. €245 million in the acquisition of 19 healthcare properties accommodating a maximum of 2,243 residents. Upon completion of this transaction in the coming months, Aedifica's German healthcare real estate portfolio is expected to reach the €1 billion milestone during 2021.”*

Heinz Beekmann, Country Manager of Aedifica Germany, adding: *“This landmark transaction is Aedifica's largest acquisition of operational care homes in Germany and underlines the importance of the German market, delivering sustainable growth to Aedifica. Thanks to this acquisition, we also expand our collaboration with the Azurit Group, an established German care operator with a proven operating model.”*



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On 31 March 2021, Aedifica signed an agreement for the acquisition of 19 fully operational care homes in Germany.



Azurit Seniorenzentrum St. Benedikt – Bavaria



Azurit Seniorenzentrum Alte Zwirnerei - Saxony

Description of the sites

The 19 care homes are located in 17 municipalities spanning seven different German states (Bavaria, Hesse, Lower Saxony, North Rhine-Westphalia, Rhineland-Palatinate, Saxony and Thuringia), offering a good geographical spread. The sites accommodate for a maximum of 2,243 residents (2,222 units for seniors requiring continuous care and 21 units for elderly people who want to live independently with care and services available on request).

Name	State	Location	Capacity (units)
Azurit Seniorenzentrum Haus Asam	Bavaria	Gottfried-Gruber-Str. 1, 93352 Rohr	168
Azurit Seniorenzentrum Laaberg	Bavaria	Zum Laaberg 2, 84367 Tann-Eiberg	105
Azurit Seniorenzentrum Grünstadt	Rhineland-Palatinate	Sausenheimer Str. 24, 67269 Grünstadt	140
Azurit Seniorenzentrum Berghof	Lower Saxony	Heringerloh 14, 31737 Rinteln	78
Azurit Seniorenzentrum Abundus	Bavaria	Wieninger Str. 4, 94081 Fürstzell	150
Azurit Seniorenzentrum Bad Höhenstadt	Bavaria	Bad Höhenstadt 123, 94081 Fürstzell	95
Azurit Seniorenzentrum Hutthurm	Bavaria	Kaltenecker Str. 10, 94116 Hutthurm	108
Azurit Seniorenzentrum Gensingen	Rhineland-Palatinate	Alzeyer Str. 29, 55457 Gensingen	144
ATV Seniorenresidenz Lemförde	Lower Saxony	Am Burggraben 13, 49448 Lemförde	85
Azurit Seniorenzentrum Hildegardis	Rhineland-Palatinate	Zur Holzwiese 7, 57520 Langenbach	205
Azurit Pflegezentrum Wiesengrund	Rhineland-Palatinate	In der Steinhecke 4a, 57520 Langenbach	52
Azurit Seniorenzentrum Großalmerode	Hesse	Kasseler Str. 68, 37247 Großalmerode	83
Azurit Seniorenzentrum Bad Köstritz	Thuringia	Werner-Sylden-Str. 11, 07586 Bad Köstritz	196
Azurit Seniorenzentrum Talblick	Hesse	Siegfriedstr. 35, 64689 Grasellenbach	95
Azurit Seniorenzentrum Birken	Rhineland-Palatinate	Freiheitsstr. 9-11, 57587 Birken-Honigsessen	83
Azurit Seniorenzentrum Altes Kloster	North Rhine-Westphalia	Klosterstr. 6, 53804 Much	80
Azurit Seniorenzentrum Alte Zwirnerei	Saxony	Weststr. 14, 09355 Gersdorf	104
Azurit Seniorenzentrum St. Benedikt	Bavaria	Waldesruh 1, 94036 Passau/Heining	124
Azurit Seniorenzentrum Sörgenloch	Rhineland-Palatinate	An der Residenz 2, 55270 Sörgenloch	148
Total			2,243



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The years of construction or redevelopment of the assets are situated between the 1990ties and 2017. The portfolio benefits from a good overall technical condition thanks to its high level of maintenance and to several renovation, extension, redevelopment and sustainability works that took place over the years. This portfolio also offers good long term potential, taking into account the concept and floorplans of the buildings.



Azurit Seniorenzentrum Grünstadt - Rhineland-Palatinate



Azurit Seniorenzentrum Hildegardis - Rhineland-Palatinate



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Azurit Seniorenzentrum Laaberg - Bavaria



Azurit Seniorenzentrum Bad Köstritz - Thuringia

Description of the transaction

The agreement for the acquisition of the 19 care homes was signed on 31 March 2021 and is subject to the usual conditions in Germany, which are mainly of administrative nature and which should be fulfilled in the coming weeks to months. The purchase price will be paid on fulfilment of the conditions, and the ownership of the properties will automatically be acquired by Aedifica at that time. The contractual value¹ amounts to approx. €245 million. As the selling Azurit Group will further operate the sites, this acquisition has no impact on the operations that will remain in Azurits capable and very experienced hands.

Description of the operator and the leases

The 19 care homes are let to the Azurit Group, an established private operator with more than 20 years of experience in the German elderly care sector. The Azurit Group currently operates more than 5,000 senior housing units in 57 sites in various German states and employs over 4,800 staff. Moreover, Azurit also offers daily home care, short-term care and special care for residents with dementia or other specific diseases. The Azurit Group already operates 5 Aedifica sites².

The care homes are let on the basis of new irrevocable 25-year double net leases (new lease term starting at the date of acquisition by Aedifica). The initial gross yield amounts to approx. 5%.

¹ The contractual value complies with the provisions of article 49 § 1 of the Belgian Act of 12 May 2014 on regulated real estate companies.

² See press release of 4 June 2018.



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Azurit Seniorenzentrum Sörgenloch - Rhineland-Palatinate



Azurit Seniorenzentrum Abundus – Bavaria

Investments since the October 2020 capital increase

On 27 October 2020, Aedifica successfully completed a €459 million capital increase, the largest ever in the history of the Belgian RREC sector. The investments made by the Group following the capital increase are listed in the table below³.

(in € million)		Date	Location	Investments carried out	Pipeline ¹	Total
BE	Le Jardin Intérieur	30/10/2020	Frasnes-lez-Anvaing	22	-	22
FI	Portfolio of 7 healthcare sites	10/12/2020	Finland	27	-	27
NL	Joint venture with Korian: Lelystad, Soest, Woudenberg, Hengelo (50/50)	10/12/2020	Netherlands	6	11	17
FI	Oulu Siilotie ⁴	14/12/2020	Oulu	6	-	6
UK	Development project in Chard ³	15/12/2020	Chard	-	14	14
DE	Specht Gruppe: Cuxhaven, Gera, Gummersbach & Schwerin ²	16/12/2020	Germany	4	66	70
BE	De Gouden Jaren	17/12/2020	Tienen	8	-	8
FI	Portfolio of 10 healthcare sites	17/12/2020	Finland	82	-	82
NL	OZC Orion	17/12/2020	Leiderdorp	6	-	6
NL	Redevelopment project in Zwolle	17/12/2020	Zwolle	3	5	8
NL	Pachterserf	17/12/2020	Apeldoorn	8	-	8
NL	Care campus Uden	24/12/2020	Uden	20	-	20
UK	Portfolio of 3 care homes	14/01/2021	United Kingdom	45	-	45
FI	Kempele Ihmemaantie ⁴	22/01/2021	Kempele	2	-	2
NL	Joint venture with Korian: Blaricum (50/50)	26/01/2021	Blaricum	1	3	4
FI	Espoo Rajamännynahde	01/02/2021	Espoo	4	-	4
IE	Bridhaven	12/02/2021	Mallow	25	-	25
FI	Laukaa Peurungantie	19/02/2021	Laukaa	4	-	4
NL	Martha Flora Oegstgeest	25/02/2021	Oegstgeest	2	5	7
UK	Shipleigh Canal Works	05/03/2021	Shipleigh	2	8	10
IE	Portfolio of 4 care homes	11/03/2021	Ireland	26	-	26
UK	Corby Priors Hall Park	22/03/2021	Corby	3	11	14
UK	Wellingborough Glenvale Park	22/03/2021	Wellingborough	-	15	15
NL	Zuyder Haven Oss & Buyten Haven Dordrecht	30/03/2021	Oss & Dordrecht	8	-	8
DE	Portfolio of 19 care homes	31/03/2021	Germany	245	-	245
Total as of 1 April 2021				559	138	697

¹ The pipeline includes development projects and acquisitions subject to outstanding conditions.

² Completions of previously concluded agreements.

³ Amounts in £ were converted into € based on the exchange rate of the transaction date.

⁴ Completion of a project from the development pipeline.

³ The figures in this table are rounded amounts. As a result, the sum of certain figures might not correspond to the stated total.



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About Aedifica

Aedifica is a Regulated Real Estate Company under Belgian law specialised in European healthcare real estate, particularly in senior housing. Aedifica has developed a portfolio of 500 sites in Belgium, Germany, the Netherlands, the United Kingdom, Finland, Sweden and Ireland, worth more than €3.8 billion.

Aedifica is listed on Euronext Brussels (2006) and Euronext Amsterdam (2019) and is identified by the following ticker symbols: AED; AED:BB (Bloomberg); AOO.BR (Reuters).

Since March 2020, Aedifica is part of the BEL 20, the leading share index of Euronext Brussels. Aedifica's market capitalisation was approx. €3.2 billion as of 31 March 2021.

Aedifica is included in the EPRA, Stoxx Europe 600 and GPR 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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