

12 March 2021 – before opening of markets
Under embargo until 08:00 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 4 care homes in Ireland

- **Acquisition of a portfolio of 4 care homes in Ireland, subject to outstanding conditions**
 - **Total investment: approx. €26.5 million**
 - **Total capacity: 233 residents**
 - **Initial net rental yield: approx. 5.5 %**
 - **Operator: Virtue (part of the Emera Group)**



Bunclody care home – Bunclody

Stefaan Gielens, CEO of Aedifica, commented: “We are very pleased to announce, shortly after our first investment in Ireland, that Aedifica continues the expansion of its Irish healthcare real estate portfolio with the acquisition of 4 care homes for approx. €26.5 million. The properties comprise 233 en-suite bedrooms for elderly people requiring continuous care. Thanks to this acquisition, we continue to expand our collaboration with the Emera Group, an established European care operator with a proven operating model. Upon completion of this transaction in the course of the next few weeks, Aedifica’s portfolio in Ireland will include 5 care homes amounting to more than €50 million.”



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Aedifica invests approx. €26.5 million in a portfolio of 4 care homes in Ireland.



Killerig care home – Killerig

Description of the sites

The four care homes of this portfolio are conveniently located in residential areas of cities in the South-East of Ireland (Waterford, 59,000 inhabitants; New Ross, 43,000 inhabitants; Bunclody, 47,000 inhabitants; Killerig, 63,000 inhabitants). Constructed between 2003 and 2006, all four care homes have recently been redeveloped or renovated between 2016 and 2020. The properties are all modern, care homes offering en-suite facilities that are specifically tailored to suit the needs of elderly people requiring continuous care, accommodating up to 233 residents.

Name	Location	Year of build	Year of redevelopment	Capacity (units)
Waterford care home	Christendom, Co. Kilkenny, X91 NT3F	2003	2020	64
New Ross care home	Newtown Commons, New Ross, Co. Wexford, Y34 VX44	2006	2018	62
Bunclody care home	Bunclody, Co. Wexford, Y21 E8V0	2006	2018	62
Killerig care home	Killerig, Co. Carlow, R93 V5X8	2006	2016	45
Total				233



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Waterford care home – Waterford

Description of the transaction

Aedifica will acquire 100% of the shares of the two real estate companies that own the four sites. The agreement for the acquisition of the care homes was signed on 11 March 2021 and is subject to certain conditions, which should be fulfilled in the coming weeks. The purchase price will be paid, and the ownership of the properties will automatically be acquired by Aedifica at that time. The contractual value¹ will amount to approx. €26.5 million.

Description of the operator and the leases

The care homes are operated by **Virtue**, an established player with a solid track record and a management team that has over 35 years of experience in the Irish elderly care sector. Virtue currently operates approx. 650 beds in 5 care homes in Dublin and the North-East. In 2021, it will open an additional care home of 90 beds, which is currently being completed.

Virtue is part of the Emera Group, a private operator with more than 30 years of experience in the elderly care sector. The Emera Group employs approx. 4,000 staff in 77 care homes across 7 countries, providing high-quality care to approx. 7,300 elderly people who are no longer able to live independently at home. The group already operates 2 Aedifica sites in Belgium and Ireland.

As is customary in Ireland, the care homes are let on the basis of new irrevocable 25-year triple net leases that are fully indexed to the consumer price index (CPI). The initial net rental yields amount to approx. 5.5%.

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.



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New Ross care home – New Ross

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 below².

(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	Brídhaven	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
Total as of 12 March 2021				302	113	415

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.

² 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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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. €3.3 billion as of 11 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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