

22 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')

Construction of 2 care homes in the United Kingdom

- **Acquisition of 2 care homes to be constructed in Corby and Wellingborough (United Kingdom)**
 - **Total investment: approx. £25 million**
 - **Total capacity: 132 residents**
 - **Initial net rental yield: approx. 5.5%**
 - **Operator: Halcyon Care Homes**
 - **Expected delivery date: Q4 2021 & Q1 2022**

Stefaan Gielens, CEO of Aedifica, commented: *“Aedifica continues to expand its healthcare real estate portfolio in the United Kingdom and is investing approx. £25 million in the construction of two purpose-built care homes in Corby and Wellingborough, Northamptonshire, being built by LNT Group. Both care homes will each comprise 66 en-suite bedrooms for seniors requiring continuous care and will be operated by Halcyon Care Homes, marking another collaboration between Aedifica and an established elderly care home developer and provider. These two new builds mark over £200 million of commitments made by Aedifica since entering the UK.”*



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Aedifica will invest approx. £25 million in the construction of 2 care homes in Corby and Wellingborough (UK).



Corby Priors Hall Park (impression) – Corby

Description of the sites

The two modern, purpose-built care homes are being developed in the centre of new residential and commercial developments near **Corby** (73,000 inhabitants) and **Wellingborough** (49,000 inhabitants), Northamptonshire. Both care homes will accommodate a total of 132 residents in spacious bedrooms with en-suite facilities that are specifically tailored to suit the needs of seniors requiring continuous care. The buildings developed by the LNT Group will use energy-efficient systems, such as ground source heat pumps, contributing to the continued improvement of the sustainability of Aedifica's real estate portfolio. Construction works on both care homes have already started and are expected to be completed in the fourth quarter of 2021 (Corby) and the first quarter of 2022 (Wellingborough).

Name	Location	Plot of land (in £ million)	Total investment (in £ million)	Expected delivery date	Capacity (units)
Corby Priors Hall Park	Priors Hall Park, Kestrel Road, Corby, NN17 5EB	3	12	Q4 2021	66
Wellingborough Glenvale Park	Glenvale Park, Niort Way, Wellingborough, NN8 5ZA	2.5	13	Q1 2022	66
Total		5.5	25		132



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Wellingborough Glenvale Park (impression) – Wellingborough

Description of the transactions

On 19 March 2021, Aedifica acquired ownership of the plot of land in **Corby**. The contractual value amounts to approx. £3 million. Aedifica has budgeted approx. £9 million for construction works. Aedifica's total investment¹ will ultimately amount to approx. £12 million.

The agreement for the acquisition of the plot of land in **Wellingborough** was signed on 19 March 2021 and is subject to outstanding conditions, which should be fulfilled in the coming weeks. The purchase price will be paid, and the ownership of the plot of land will be acquired upon fulfilment of these conditions. The contractual value amounts to approx. £2.5 million. Aedifica has budgeted approx. £10 million for construction works. Aedifica's total investment¹ will ultimately amount to approx. £13 million.

Description of the operator and the leases

The care homes will be operated by Halcyon Care Homes, which is 60% controlled by Lawrence Tomlinson and his associates, who control the LNT Group – a major developer and operator of care homes in the United Kingdom. LNT Group has developed over 100 care homes in the United Kingdom.

These development projects mark a further collaboration between Aedifica, LNT and Halcyon Care Homes, following the acquisition of Hazel End Care Home, Bishop's Stortford in December 2019 and Marham House, Bury St Edmunds in March 2020².

The care homes will be let on the basis of new irrevocable 35-year triple net leases. Upon completion of the works, the initial net yield will 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.

² See press releases of 19 December 2019 and 6 March 2020.



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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	19/03/2021	Corby	3	11	14
UK	Wellingborough Glenvale Park	19/03/2021	Wellingborough	-	15	15
Total as of 22 March 2021				305	139	444

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. 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. €3.2 billion as of 19 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.

For all additional information

Ingrid Daerden

Chief Financial Officer

T +32 494 573 115
ingrid.daerden@aedifica.eu

Delphine Noirhomme

Investor Relations Manager

T +32 2 210 44 98
delphine.noirhomme@aedifica.eu

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