

28 June 2021 – after closing of markets  
Under embargo until 17:40 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')

### Aedifica invests €22 million in 5 care properties in Finland

- Acquisition of 3 fully operational care properties in Kokkola and development of 2 new projects in Kangasala and Oulu
  - Total investment: approx. €22 million
  - Average gross yield: approx. 7%
  - Total capacity: 174 residents & 87 children

Name	Type	Location	Investment (in € million)	Capacity (users)	Year of build/ Completion date	Operator	Type of care
Kokkola Ilkantie	Acquisition	Ilkantie 1, 67100 Kokkola	12.5	122	2016	Attendo, Soite & Kärkulla	Elderly care
Kokkola Metsämäentie		Metsämäentie 62, 67700 Kokkola			2014		Disabled care
Kokkola Kärrytie		Kärrytie 1, 67600 Kokkola			2011		
Kangasala Vällintie	Development	Vällintie 1, 36220 Kangasala	2.5	87	Q4 2022	Pilke	Child day-care
Oulu Juhlamarssi	Development	Juhlamarssi 3, 90670 Oulu	7	52	Q3 2022	Attendo	Elderly care
<b>Total</b>			<b>22</b>	<b>261</b>			

**Stefaan Gielens, CEO of Aedifica, commented:** “Aedifica is very pleased to announce that Hoivatilat further expands our Finnish healthcare real estate portfolio. We will invest a total amount of approx. €22 million in the acquisition of three fully operational care properties and the development of two new projects, accommodating a total of 261 residents and children. We look forward to continuing to invest in futureproof healthcare real estate with our Finnish Hoivatilat team.”

**Jussi Karjula, CEO of Hoivatilat, commented:** “As part of the Aedifica group, our strategy also includes the acquisition of high-quality fully operational care properties, in addition to our own active project development work. I am pleased with the acquired assets and new development projects, which complement our current portfolio nicely. Together we are creating a better society.”



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### 1. Acquisition of 3 care properties in Kokkola (Finland)

Aedifica invests €12.5 million in the acquisition of a portfolio of 3 care properties in Kokkola (Finland).



*Kärriete 1 – Kokkola*

#### Description of the sites

The 3 care properties are located in Kokkola (48,000 inhabitants) and were built between 2011 and 2016. **Ilkantie 1** is located in the centre of Kokkola and accommodates 56 elderly people and 17 persons with a disability requiring continuous care. The **Metsämäentie 62** and **Kärriete 1** care homes are located in the proximity of the city centre and are specifically tailored to suit the needs of elderly people requiring continuous care, accommodating 26 and 23 residents respectively.

#### Description of the transaction

On 28 June 2021, Hoivatilat Oyj acquired 100% of the shares of the company that owns the properties. The contractual value<sup>1</sup> amounts to approx. €12.5 million.

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<sup>1</sup> 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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*Ilkkantie 1 – Kokkola*



*Metsämäentie 62 – Kokkola*

### **Description of the operators and the leases**

97 units of this portfolio are operated by **Attendo**, an established private player in the Finnish elderly care sector that currently operates approx. 13,000 beds. The Attendo group has almost 40 years of experience in the healthcare sector and is the largest private care service provider in the Nordics, employing over 24,000 staff in more than 700 locations. The group already operates 29 Aedifica sites.

17 units of this portfolio are operated by **Soite**. Soite is a public operator of several municipalities operating in the Central Ostrobothnia region. It offers primary and specialized health care services and social services. Soite was established in 2017 and employs 3,800 people.

8 units of this portfolio are operated by **Kårkulla**. Kårkulla is a public operator that provides support and services to people with intellectual and other disabilities and their families. Kårkulla consists of 33 bilingual municipalities and provides services throughout the Swedish speaking regions in Finland. Kårkulla has approximately 1,000 employees.

Aedifica welcomes these partnerships with quality players in the Finnish healthcare sector.

The sites are let on the basis of irrevocable double net leases with a WAULT<sup>2</sup> of 8 years.

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<sup>2</sup> Weighted average unexpired lease term.



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### 2. Development of a child day-care centre in Kangasala (Finland)



*Kangasala Vällintie (impression) – Kangasala*

**Kangasala Vällintie** will be constructed in a residential area in Kangasala (32,000 inhabitants). The child day-care centre is specifically tailored to provide early childhood education to up to 87 children. It is designed by Hoivatilat and located on the ground floor of a larger residential project that is developed by a third party. Construction works will start in the summer of 2021 and are expected to be completed in the fourth quarter of 2022.

Aedifica's total investment<sup>3</sup> will amount to approx. €2.5 million.

The child day-care centre will be operated by **Pilke**, a Finnish day-care operator that offers innovative early childhood education and care services to over 10,000 children in more than 173 day-care centres across Finland, employing approx. 2,000 staff. Pilke already operates 23 Aedifica sites.

The site will be let on the basis of a new irrevocable 15-year double net lease.

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<sup>3</sup> 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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### 3. Development of an elderly care home in Oulu (Finland)



*Oulu Juhlamarssi (impression) – Oulu*

**Oulu Juhlamarssi** will be constructed in a residential area in Oulu (209,000 inhabitants). The care home is specifically tailored to suit the needs of elderly people requiring continuous care and will accommodate up to 58 residents. It is designed and developed by Hoivatilat. Construction works have recently started and are expected to be completed in the third quarter of 2022.

Aedifica's total investment<sup>4</sup> will amount to approx. €7 million.

The care home will be operated by **Attendo** (see above). The site will be let on the basis of a new irrevocable 15-year double net lease.

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<sup>4</sup> 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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### 4. Investments since the beginning of 2021

The investments made by the Group since 1 January 2021 are listed in the table below<sup>5</sup>.

(in € million)	Date	Location	Investments carried out	Pipeline <sup>1</sup>	Total
UK Excelcare portfolio (3 care homes) <sup>2</sup>	14/01/2021	Essex	45	-	45
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 Shipley Canal Works <sup>2</sup>	05/03/2021	Shipley	2	8	10
IE Virtue portfolio (4 care homes)	11/03/2021	Ireland	26	-	26
UK Corby Priors Hall Park <sup>2</sup>	19/03/2021	Corby	3	11	14
UK Wellingborough Glenvale Park <sup>2</sup>	19/03/2021	Wellingborough	-	15	15
NL Zuyder Haven Oss & Buyten Haven Dordrecht	30/03/2021	Oss & Dordrecht	8	-	8
DE Azurit portfolio (19 care homes)	31/03/2021	Germany	201	44	245
UK Aylesbury Martin Dalby <sup>2</sup>	17/05/2021	Aylesbury	2	10	13
BE Orpea Brussels redevelopment project (8 care homes)	28/05/2021	Brussels	-	47	47
NL Martha Flora Breda	28/05/2021	Breda	2	5	7
SE Portfolio of 16 specialist residential care centres <sup>2</sup>	24/06/2021	Sweden	-	53	53
FI Portfolio of 3 care properties	28/06/2021	Kokkola	13	-	13
FI Kangasala Vällintie	28/06/2021	Kangasala	-	3	3
FI Oulu Juhlarssi	28/06/2021	Oulu	-	7	7
<b>Total as of 28 June 2021</b>			<b>339</b>	<b>211</b>	<b>550</b>

<sup>1</sup> The pipeline includes development projects and acquisitions subject to outstanding conditions.

<sup>2</sup> Amounts in £ and SEK were converted into € based on the exchange rate of the transaction date.

<sup>5</sup> The figures in this table are rounded amounts. The sum of certain figures might therefore 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 over 510 sites in Belgium, Germany, the Netherlands, the United Kingdom, Finland, Sweden and Ireland, worth more than €4 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. €4.1 billion as of 25 June 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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