

24 June 2021 – after closing of markets

AEDIFICA

Public limited liability company
Public regulated real estate company under Belgian law
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(the 'Company')

Acquisition of a portfolio of 16 specialist residential care centres in Sweden

- **Agreement for the acquisition of a portfolio of 16 specialist residential care centres in Sweden**
 - **Recent & purpose-built care properties with excellent locations, mainly in the Stockholm metropolitan area**
 - **Total investment: approx. SEK 530 million**
 - **Total capacity: 114 residents**
 - **Initial gross rental yield: >4.5%**
 - **Diversified pool of 7 well-established private & non-profit operators**

Stefaan Gielens, CEO of Aedifica, commented: *“Aedifica is pleased to announce its first portfolio acquisition in Sweden. We will acquire 16 brand-new residential care properties for persons with disabilities, 2 of which are currently still under construction and will be completed in the course of 2022. Thanks to this transaction, we can strengthen our position in the Swedish market, increasing our portfolio almost fourfold from €19 million to approx. €72 million. This step will not only enhance the efficiency of our Swedish team, but it will also increase the visibility of Hoivatilat AB in the Swedish market allowing the team to pursue a growth strategy through own developments. We look forward to continuing to invest in and develop futureproof healthcare real estate with our Swedish Hoivatilat team.”*

Maria Frid, CEO of Hoivatilat AB, adding: *“All 16 properties are purpose-built specialist residential care centres that were tailored to suit the needs of persons with disabilities. The sites are operated by a diversified pool of experienced private and non-profit operators. This acquisition has an important strategic value, as it gives us the opportunity to further develop relationships with new operators and municipalities.”*



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Aedifica will invest approx. SEK 530 million in the acquisition of a portfolio of 16 specialist residential care centres in Sweden.

Description of the sites

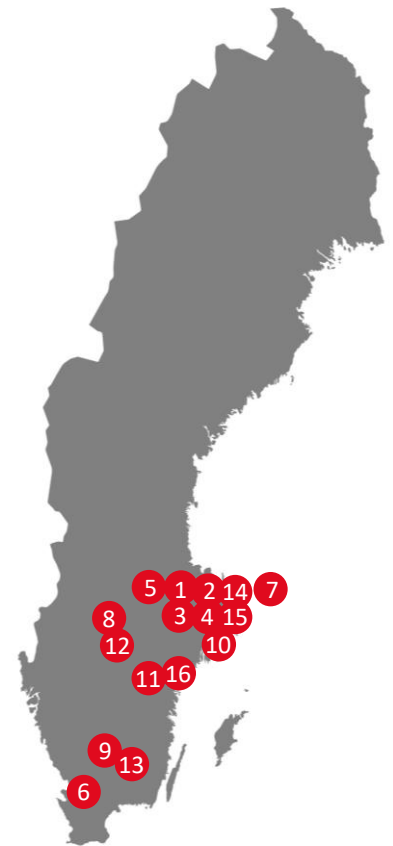
The portfolio includes 14 purpose-built care properties built between 2012 and 2021 with an average age of 3 years, and 2 care properties under construction that are expected to be completed in 2022. The sites have excellent locations in 9 different cities in Southern and Eastern Sweden, with over 70% of rent being generated in the Stockholm region (Uppsala, Vallentuna, Örebro, Österåker and Enköping).

The buildings are small-scale residential care centres (so-called ‘LSS-boende’) that are designed specifically to provide specialist care and housing to persons with special needs that are entitled to such care and housing under the Swedish Act on Support and Service for Persons with Certain Functional Impairments (LSS Act). The portfolio has a total capacity of 114 residents.

Each building includes 6 to 12 one-bedroom apartments of approx. 45 m² and common spaces. Since these common spaces can easily be transformed into additional apartments, and given the excellent location of the properties, these residential care centres offer easy alternative use.

All properties were designed and developed by Valene, an experienced Swedish developer of healthcare real estate and residential properties that has already completed 30 projects since 2010.

In contrast to the ageing LSS building stock, the quality of this portfolio is exceptionally high, given the excellent locations and the fact that all properties are new and purpose-built developments.



Name	Location	Year of build	Capacity (units)	Operator
1 Bälinge Lövsta 9:19	Backsippsvägen 2, 755 93 Uppsala	2012	6	Frösunda Omsorg
2 Sunnersta 120:2 & 120:4	Södra Rosenvägen 8, 756 52 Uppsala	2013	6	Frösunda Omsorg
3 Bälinge Lövsta 10:140	Tärpilsvägen 25, 753 50 Uppsala	2013	6	Frösunda Omsorg
4 Almungeberg 1:21	Almungeberg 206, 740 10 Uppsala	2018	6	Olivia Omsorg
5 Hässlinge 2:3	Odlingsvägen 6, 745 97 Enköping	2018/2020	12	Olivia Omsorg
6 Nyby 3:68	Ängelholmsvägen 85, 312 34 Laholm	2019	6	Humana
7 Emmekalv 4:325	Tjudövägen 15, 572 74 Oskarshamn	2019	6	Ambea
8 Hovsta Gryt 7:2	Nästegårdsvägen 33, 703 75 Örebro	2019	6	Humana
9 Steglitsan 2	Gränsvägen 4, 352 49 Växjö	2020	12	Ambea
10 Västlunda 2:12	Västlundavägen 2B, 186 92 Vallentuna	2020	6	Ersta Diakoni
11 Anderbäck 1:60	Svalstavägen 8, 611 50 Nyköping	2020	6	MoGård
12 Törsjö 3:204	Sandtäppevägen, 702 33 Örebro	2021	6	Humana
13 Saga 2	Infanterigatan 5, 352 35 Växjö	2021	12	Ambea
14 Almungeberg 1:22	Lilla Väsby 66, 74 010 Uppsala	2021	6	Olivia Omsorg
15 Singö 10:2	Roslagsvägen 126A, 184 91 Österåker	2022	6	Stockholms Stadsmission
16 Bergshammar Ekeby 6:66	Jagbacken 3, 611 95 Nyköping	2022	6	MoGård
Total			114	



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Bälinge Lövsta 10:140 – Uppsala

Description of the transaction

The agreement for the acquisition of the portfolio of 16 care properties was signed on 24 June 2021. Upon completion of this transaction in the course of the coming months, the Group will take control of 100% of the shares in the Swedish real estate company that owns the buildings and the plots of land. The contractual value¹ will amount to approx. SEK 530 million.

Description of the operators and the leases

The 16 properties are operated by a diversified pool of **7 well-established private and non-profit operators**.

3 care properties in Oskarshamn and Växjö are operated by **Ambea**, a private player that provides elderly care, disabled care and home care in over 900 care facilities in Sweden, Norway and Denmark, employing approx. 26,000 staff. The group currently operates approx. 100 elderly care homes and 160 specialist residential care centres under the 'Vardaga' and 'Nytida' brands.

The building in Vallentuna is operated by **Ersta Diakoni**, a Swedish non-profit player offering elderly care, disabled care, home care and social support. The organisation also operates a hospital in Stockholm and employs more than 1,300 staff.

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.



PRESS RELEASE

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Nyby 3:68 – Laholm



Bälinge Lövsta 9:19 – Uppsala

3 care properties in Uppsala are operated by **Frösunda Omsorg**, a private player with over 30 years of experience in the Swedish healthcare sector. The group has been providing elderly care, disabled care and personal assistance to more than 2,100 persons, operating over 100 care facilities.

3 buildings are operated by **Humana**, a private player with 20 years of experience that has been providing elderly care, disabled care and personal assistance to approx. 9,000 persons, operating over 90 care facilities in Sweden, Norway, Denmark and Finland.

Two sites are operated by **MoGård**, a Swedish non-profit player that operates more than 20 specialist residential care centres and a school for children with special educational needs. The organisation employs approx. 650 staff and has over 75 years of experience in the Swedish healthcare sector.

3 care properties in Enköping and Uppsala are operated by **Olivia Omsorg**, part of the Team Olivia group. The Team Olivia group is a private player that provides elderly care, disabled care and home care in over 200 care facilities in Sweden, Norway and Denmark, employing approx. 13,000 staff. Under the 'Olivia Omsorg' brand, the group operates 20 residential care centres in Stockholm and Uppsala. The group already operates an Aedifica site.

1 building in Österåker is operated by **Stockholms Stadsmission**, a Stockholm-based non-profit player that provides housing for people in need of support. The organisation operates 4 specialist resident care centres for persons with disabilities.

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

The sites are let on the basis of irrevocable double net leases with a WAULT² of approx. 13 years. The initial gross rental yield amounts to more than 4.5%.

² Weighted average unexpired lease term.



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Bälinge Lövsta 10:140 – Uppsala

Investments since the beginning of 2021

The investments made by the Group since 1 January 2021 are listed in the table below³.

(in € million)	Date	Location	Investments carried out	Pipeline ¹	Total
UK Excelcare portfolio (3 care homes) ²	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 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 Shipley Canal Works ²	05/03/2021	Shipley	2	8	10
IE Virtue portfolio (4 care homes)	11/03/2021	Ireland	26	-	26
UK Corby Priors Hall Park ²	19/03/2021	Corby	3	11	14
UK Wellingborough Glenvale Park ²	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 ²	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 ²	24/06/2021	Sweden	-	53	53
Total as of 24 June 2021			326	201	527

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

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

³ 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 billion as of 23 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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