

22 July 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)

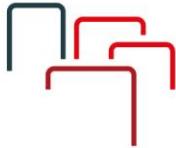
(the '**Company**')

Completion of 5 development projects

1st phase of the 2nd framework agreement with Specht Gruppe: construction of 5 care campuses in Germany

- Completion of 5 development projects in the Netherlands and Finland
 - Total investment: approx. €36 million
 - Average gross yield: approx. 6%
 - Total capacity: 191 residents & 270 children
- Execution of the first phase of the second framework agreement with Specht Gruppe:
construction of five care campuses in Germany
 - Total investment: approx. €78 million
 - Initial gross rental yield: approx. 5%
 - Total capacity: 459 units

Stefaan Gielens, CEO of Aedifica, commented: “We are very pleased to announce that Aedifica completed 5 development and extension projects in the Netherlands and Finland totaling €36 million. These brand-new care facilities are specifically tailored to provide elderly care, disabled care and child day-care. The projects in Finland were designed and developed by Hoivatilat. We are also pleased to announce the execution of the first phase of Aedifica’s second framework agreement with Specht Gruppe signed in September 2020. We will invest approx. €78 million in the development of 5 campuses that will welcome approx. 460 residents. We look forward to continuing to develop and invest in futureproof healthcare real estate with our local teams and Specht Gruppe.”



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1. Completion of 5 development projects in the Netherlands and Finland

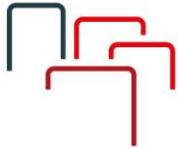
In June and July 2021, 5 development projects in the Netherlands and Finland were delivered for a total amount of €36 million. All projects in Finland were designed and developed by Hoivatilat.

Name	Type	Location	Completion	Investment (in € million)	Capacity (users)	Operator	Type of care
Nieuw Heerenhage	Development	Heerenveen	15/06/2021	20	126	Stichting Rendant	Elderly care
Lohjan Sahapiha	Development	Lohja	30/06/2021	8	110	Attendo & Pilke	Elderly care & child day-care
Kuopion Männistökatu	Development	Kuopio	30/06/2021	5	168	Municipality of Kuopio	Child day-care
Kuopio Amerikanraitti	Extension	Kuopio	15/07/2021	1	42	Priimi	Child day-care
Lohja Porapojankuja	Development	Lohja	16/07/2021	2	15	Aspa	Disabled care
Total				36	191 residents 270 children		



Nieuw Heerenhage – Heerenveen

On 15 June 2021, **Nieuw Heerenhage** in Heerenveen (50,000 inhabitants, Province of Friesland) was completed. The site is specifically tailored to suit the needs of elderly people opting to live independently with care services available on demand and accommodates up to 126 residents. The building is operated by Stichting Rendant, a Dutch not-for-profit organisation that benefits from more than 50 years of experience in elderly care. Aedifica's total investment amounts to approx. €22 million (i.e. approx. €2 million for the plot of land and approx. €20 million for the works). The site is let on the basis of a new irrevocable 25-year triple net lease. The initial net rental yield amounts to approx. 5.5%.



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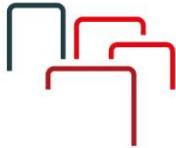
Lohja Sahapiha – service community in Lohja

The **Lohja Sahapiha** service community in Lohja (46,000 inhabitants) was completed on 30 June 2021. The service community includes a care home that accommodates 50 elderly people requiring continuous care and a day-care centre that welcomes up to 60 children on a daily basis. The care home is operated by Attendo, the largest private care service provider in the Nordics benefiting from almost 40 years of experience and currently operating approx. 13,000 beds. The group already operates 25 Aedifica sites. The day-care centre is operated by Pilke, a day-care operator that offers innovative early childhood education and care services to over 10,000 children in more than 170 day-care centres across Finland. Pilke already operates 23 Aedifica sites. Aedifica's investment amounts to approx. €8 million. The property is let on the basis of a new irrevocable 15-year double net lease.

Kuopion Männistökatu in Kuopio (118,000 inhabitants) was completed on 30 June 2021. The day-care centre is operated by the municipality of Kuopio and welcomes up to 168 children on a daily basis. Aedifica's investment amounts to approx. €5 million. The property is let on the basis of a new irrevocable 15-year double net lease.

The extension of the **Kuopio Amerikanraitti** day-care centre in Kuopio was completed on 15 July 2021. This extension makes it possible to welcome 42 extra children, bringing the total capacity of the day-care centre to 210. The site is operated by Priimi, a private operator offering high-quality day-care services for children in Finland. Aedifica invested approx. €1 million in this extension. The property is let on the basis of a new irrevocable 15-year double net lease.

Lohja Porapojankuja in Lohja was completed on 16 July 2021. This small-scale residential care facility is specifically tailored to suit the needs of people with mental disabilities and accommodates up to 15 residents. The site is operated by Aspa, a non-profit player offering safe living solutions and care services to persons with disabilities and people recovering from mental health problems. Aedifica's investment amounts to approx. €2 million. The property is let on the basis of a new irrevocable 20-year double net lease.



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2. Execution of the 1st phase of the 2nd framework agreement with Specht Gruppe: construction of 5 care campuses in Germany

On 29 June 2021, Aedifica acquired the plots of land on which the first five care campuses of the second framework agreement with Specht Gruppe¹ will be built.



Project (impression)

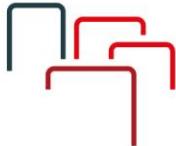
The care campuses will be conveniently located in residential areas in the cities of **Twistringen**, **Hamburg**, **Uetze**, **Stadtlohn** and **Fredenbeck**. All campuses will cater to elderly people requiring continuous residential care ('Pflegeheim') and the campuses in Uetze and Stadtlohn will also accommodate elderly people who want to live independently with care and services available on demand (seniors apartments/'Betreutes Wohnen'). The properties will have a total capacity of 459 units. All development projects are expected to be completed by the end of 2022 and summer of 2023.

Location	State	Plot of land (in € million)	Development (in € million)	Completion	Care home units	Seniors apartments
Twistringen	Lower Saxony	1.5	13	Q3 2022	99	-
Hamburg-Rissen	Hamburg	2	14	Q3 2022	54	-
Uetze	Lower Saxony	2	15	Q3 2022	84	28
Stadtlohn	North Rhine-Westphalia	2	15.5	Q3 2022	88	12
Fredenbeck	Lower Saxony	1	13	Q4 2022	94	-
Total		8	70		419	40

All campuses will be covered by a master lease agreement with an entity of Specht Gruppe, but the parties intend to have the campuses operated by a diversified pool of professional private and non-profit care operators.

Aedifica's total investment will amount to approx. €78 million million (i.e. approx. €8 million for the plots of land and approx. €70 million for the works). The care campuses will be let on the basis of new irrevocable 30-year leases and, in addition, with a 15-year triple net warranty that will cover the buildings' maintenance. Upon completion of the construction works, the initial gross rental yield of the portfolio will amount to approx. 5%.

¹ See press release of 10 September 2020.



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Investments since the beginning of 2021

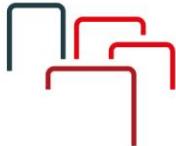
The investments made by the Group since 1 January 2021 are listed in the table below².

(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	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 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
FI	Portfolio of 3 care properties	28/06/2021	Kokkola	13	-	13
FI	Kangasala Vällintie	28/06/2021	Kangasala	-	3	3
FI	Oulu Juhlamarssi	28/06/2021	Oulu	-	7	7
BE	Domaine de la Rose Blanche	29/06/2021	Durbuy	20	-	20
NL	De Volder Staete	06/07/2021	Almere	1	10	11
Total as of 22 July 2021				360	221	581

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.

² 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. €4.3 billion as of 21 July 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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