

26 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')

### **Aedifica invests €36.5 million in the acquisition of an operational care home and in the construction of a new care home in Ireland**

- **Acquisition and extension of a fully operational care home and acquisition of a care home to be constructed, both located in the Greater Dublin Area (Ireland)**
  - **Total investment: approx. €36.5 million**
  - **Total capacity: 182 residents**
  - **Initial net rental yield: approx. 5.5%**
  - **Operator: Coolmine Caring Services Group**

Name	Type	Location	Investment (in € million)	Pipeline (in € million)	Capacity (units)	Year of build	Completion date
Millbrook Manor	Acquisition & extension	Saggart	13	4	63 (+22)	2015	Q3 2022
St. Doolagh's	Development	Balgriffin	5	14.5	97	-	Q3 2022
<b>Total</b>			<b>18</b>	<b>18.5</b>	<b>182</b>		

**Stefaan Gielens, CEO of Aedifica, commented:** “We are very pleased to announce that Aedifica continues the expansion of its Irish healthcare real estate portfolio with the acquisition of a fully operational care home that will be extended and a brand-new care home to be constructed, for a total investment amount of approx. €36.5 million. The care homes are both located in the Greater Dublin Area and will welcome 182 residents in total upon completion of the works. Thanks to this transaction, we strengthen our position and visibility in the Irish market, increasing our portfolio to nearly €90 million. In addition, we start a collaboration with a new care home operator in Ireland, the Coolmine Caring Services Group.”



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Aedifica invests approx. €36.5 million in the acquisition and extension of a fully operational care home and the construction of an additional care home in the Greater Dublin Area (IE).



*Millbrook Manor – Saggart*

### **Description of the sites**

**Millbrook Manor**<sup>1</sup> care home is situated in a green area of Saggart, part of the Greater Dublin Area (1,900,000 inhabitants, County Dublin), approx. 15 km from Dublin City centre. The care home dates from 2015 and is purpose-built. It currently accommodates 63 residents in spacious bedrooms with en-suite facilities that are specifically tailored to suit the needs of elderly people requiring continuous care. The care home will be extended, creating additional space for 22 residents and bringing the site's total capacity to 85 residents. The extension works will start shortly and are expected to be completed in the third quarter of 2022. After the extension works, Millbrook Manor will have at least a 'B' Building Energy Rating<sup>2</sup> (BER).

**St. Doolagh's**<sup>3</sup> care home will be constructed in a green area of Balgriffin, also part of the Greater Dublin Area. The care home will accommodate up to 97 residents in spacious bedrooms with en-suite facilities that are specifically tailored to suit the needs of elderly people requiring continuous care. Contributing to the continued improvement of the sustainability of Aedifica's real estate portfolio, the building will use energy-efficient systems, such as ground source heat pumps, which should result in an 'A' BER. Construction works will start shortly and are expected to be completed in the third quarter of 2022.

<sup>1</sup> Address: Castle Road 24, Saggart, Co. Dublin D24 A9RY (Ireland).

<sup>2</sup> Equivalent to an Energy Performance Certificate (EPC).

<sup>3</sup> Address: Malahide Road, Balgriffin, Co. Dublin D17 CY54 (Ireland).



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*St. Doolagh's (impression) – Balgriffin*

### Description of the transaction

On 26 July 2021, Aedifica acquired ownership of the existing building (Millbrook Manor) and the plots of land. The total contractual value amounts to approx. €18 million (€13 million for Millbrook Manor and €5 million for St. Doolagh's). Aedifica has budgeted approx. €18.5 million for construction and extension works (€4 million for Millbrook Manor and €14.5 million for St. Doolagh's). Total investment<sup>4</sup> will therefore amount to approx. €36.5 million.

### Description of the operator and the leases

Both care homes are operated by **Coolmine Caring Services Group**. The family-owned care home operator has a solid operating model and offers a range of services for residents (medical services, physiotherapy, etc.). The group currently operates one residential care home (Millbrook Manor) but intends to continue expanding its activities in the future (by opening St. Doolagh's, plus development of further new build opportunities), meeting the growing demand for elderly care in the Greater Dublin Area.

Aedifica welcomes this new partnership with a quality player in the Irish elderly care sector.

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 yield amounts to approx. 5.5%.

<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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*St. Doolagh's (impression) – Balgriffin*

### 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	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 <sup>2</sup>	05/03/2021	Shipleigh	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 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
IE	Millbrook Manor	26/07/2021	Saggart	13	4	17
IE	St. Doolagh's	26/07/2021	Balgriffin	5	15	20
<b>Total as of 26 July 2021</b>				<b>378</b>	<b>240</b>	<b>617</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. €4.3 billion as of 23 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.*

### **For all additional information**

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