

19 October 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 €43.5 million in the construction of 3 care homes in Ireland

- **Portfolio of 3 care homes to be built in Ireland**
 - **Total investment: approx. €43.5 million**
 - **Total capacity: 273 residents**
 - **Initial net rental yield: approx. 5.5 %**
 - **Operator: Mowlam Healthcare**
 - **Expected delivery dates: Q3 2022 – Q1 2023**



Kilbarron Nursing Home (impression) – Kilbarron

Stefaan Gielens, CEO of Aedifica, commented: “Aedifica continues to expand its healthcare real estate portfolio in Ireland by investing approx. €43.5 million in the construction of three brand-new care homes comprising 273 en-suite bedrooms for elderly people requiring continuous care. Delivering on our sustainability commitments, all three care homes will be nearly zero-energy buildings. This transaction will further strengthen our position and visibility in the Irish market, increasing our portfolio in Ireland to more than €180 million upon completion of all development projects. Thanks to this acquisition, we start a collaboration with an established care home operator in Ireland, Mowlam Healthcare.”



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Aedifica will invest approx. €43.5 million in the construction of 3 purpose-built care homes in Ireland.



Tramore Nursing Home (impression) – Tramore

Description of the sites

The three care homes will be conveniently located in residential areas of Waterford City (54,000 inhabitants), Kilkenny (28,000 inhabitants) and Tramore (10,000 inhabitants), three locations in the Southeast of Ireland. The care homes will accommodate up to 273 residents in spacious en-suite bedrooms specifically tailored to suit the needs of elderly people requiring continuous care. Aedifica will invest in energy-efficient systems, such as heat pumps and high-efficiency LED lighting, applying the latest NZEB¹ regulations and contributing to the continued improvement of the sustainability of its real estate portfolio. Construction works in Tramore and Kilkenny have recently started and works in Waterford City will start end of October 2021.

Name	Location	Capacity (units)	Total investment (in € million)	Completion date
Tramore Nursing Home	The Coast Road, Tramore, Co. Waterford	93	14.5	Q3 2022
Kilbarry Nursing Home	Carrigea Crescent, Waterford City, Co. Waterford	90	14.5	Q1 2023
Kilkenny Nursing Home	Golf Links Road, Kilkenny, Co. Kilkenny	90	14.5	Q1 2023
Total		273	43.5	

¹ Nearly zero-energy buildings (NZEBs).



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Kilkenny Nursing Home (impression) – Kilkenny

Description of the transaction

On 19 October 2021, Aedifica acquired ownership of the plots of land. Total investment² (including acquisition of plots of land and construction) will amount to approx. €43.5 million. All three care homes will be developed by Whitebox Property Development.

Description of the operator and the leases

The care homes will be operated by **Mowlam Healthcare**, an established private player with a solid track record and over 20 years of experience in the Irish elderly care sector. Mowlam Healthcare currently operates nearly 1,800 beds in 28 residential care facilities in Ireland providing high-quality residential care, dementia care and step-down care to the elderly. The group employs 1,700 staff. Mowlam Healthcare is actively expanding its operations in Ireland and plans on opening additional care homes in the near future.

As is customary in Ireland, the care homes will be let on the basis of new irrevocable 25-year triple net leases that are fully indexed to the consumer price index (CPI). Upon completion of the works, the initial net rental yield will amount to approx. 5.5%.

² 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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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	13/01/2021	Essex	45	-	45
NL	26/01/2021	Blaricum	1	3	4
FI	30/01/2021	Finland	0	9	9
FI	01/02/2021	Espoo	4	-	4
IE	12/02/2021	Mallow	25	-	25
FI	19/02/2021	Laukaa	4	-	4
NL	25/02/2021	Oegstgeest	2	5	7
UK	05/03/2021	Shingley	2	8	10
IE	09/03/2021	Ireland	26	-	26
UK	19/03/2021	Corby	3	11	14
UK	19/03/2021	Wellingborough	3	12	15
NL	30/03/2021	Oss & Dordrecht	8	-	8
FI	31/03/2021	Finland	0	9	9
DE	31/03/2021	Germany	236	9	245
UK	17/05/2021	Aylesbury	2	10	13
BE	28/05/2021	Brussels	-	47	47
NL	28/05/2021	Breda	2	5	7
FI	28/06/2021	Kokkola	13	-	13
FI	28/06/2021	Kangasala	-	3	3
FI	28/06/2021	Oulu	-	7	7
DE	29/06/2021	Germany	8	70	78
BE	29/06/2021	Durbuy	20	-	20
NL	06/07/2021	Almere	1	10	11
IE	26/07/2021	Saggart	13	4	17
IE	26/07/2021	Balgriffin	5	15	20
IE	23/08/2021	Dublin	5	25	30
SE	08/09/2021	Sweden	46	7	53
DE	30/09/2021	Duisburg	-	18	18
IE	30/09/2021	Dublin	-	18	18
IE	19/10/2021	Ireland	5	38	43
Total as of 19 October 2021			480	343	823

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 540 sites in Belgium, Germany, the Netherlands, the United Kingdom, Finland, Sweden and Ireland, worth more than €4.4 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 18 October 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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