

4 November 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 €49 million in 4 care properties and 1 school in Finland and Sweden

- **Development of 4 care properties and 1 school in Helsinki, Tampere, Kuopio and Enköping**
  - **Total investment: approx. €49 million**
  - **Average gross yield: approx. 6%**
  - **Total capacity: 184 residents & 493 children**

Name	Location	Investment (in € million)	Capacity (users)	Completion date	Operator	Type of care
Helsinki Ensikodintie	Ensikodintie 4, 00510 Helsinki (FI)	12	32 residents	Q2 2023	Helsingin Ensikoty	Specialist care
Helsinki Kansantie	Kansantie 1, 00680 Helsinki (FI)	11.5	360 children	Q4 2022	Municipality of Helsinki	School
Kuopio Opistotie	Opistotie 2, 70110 Kuopio (FI)	13	86 residents 63 children	Q4 2022	Norlandia	Elderly care Child day-care
Tampere service community	Tampere (FI)	10	60 residents 70 children	Q4 2022	2 experienced operators	Elderly care Child day-care
Enköping Litslenavägen	Litslenavägen 1A, 74941 Enköping (SE)	2.5 <sup>1</sup>	6 residents	Q3 2022	Serigmo Care KÅS	Specialist care
<b>Total</b>		<b>49</b>	<b>184 residents 493 children</b>			

<sup>1</sup> Amounts in SEK were converted into € based on the exchange rate of the transaction date.

**Stefaan Gielens, CEO of Aedifica, commented:** “Aedifica is very pleased to announce that Hoivatilat further expands our healthcare real estate portfolio in Finland and Sweden with several new projects. We will invest a total amount of approx. €49 million in the development of four care properties and one school, welcoming up to 184 residents and 493 children. We look forward to continuing to invest in futureproof healthcare real estate with our Hoivatilat teams.”

**Jussi Karjula, CEO of Hoivatilat, adding:** “These development projects highlight the continued appetite of Finnish and Swedish care operators and cities for Hoivatilat’s real estate concepts. As demand for our care properties remains high, we look forward to further developing our activities in Northern Europe. Together we are creating a better society.”



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## 1. Redevelopment of a care property in Helsinki (FI)



*Helsinki Ensikodintie (impression) – Helsinki*

**Helsinki Ensikodintie** is a women's shelter located in a residential area in Helsinki (648,000 inhabitants). The existing site, which dates back to the 1960s, will be entirely renovated and extended with a new building. Upon completion of the works, this modern residential care facility will accommodate 32 women in need of support and their children. Construction works will start in the third quarter of 2021 and are expected to be completed in the second quarter of 2023.

Aedifica's total investment<sup>1</sup> will amount to approx. €12 million.

Helsinki Ensikodintie is operated by **Helsingin Ensikoti**, a Finnish non-profit organisation that offers child welfare services to support parents in need. The organisation has nearly 80 years of experience and employs approx. 80 social and healthcare professionals. Aedifica welcomes this new partnership with a quality operator in the Finnish healthcare sector.

The site will be let on the basis of a new irrevocable 30-year double net lease. Upon completion of the works, the initial gross rental yield will amount to approx 6%.

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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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## **2. Development of a school in Helsinki (FI)**



*Helsinki Kansantie (impression) – Helsinki*

The **Helsinki Kansantie** school will be constructed in a residential area in Helsinki (648,000 inhabitants). The building will be designed and developed by Hoivatilat, as its bid was selected in a tender by the City of Helsinki. The school will welcome up to 360 children. In the design of the building, special attention was paid to environmental standards and energy efficiency by including installations for geothermal and solar energy, contributing to the continued improvement of the sustainability of the Group's real estate portfolio. Construction works will start in the fourth quarter of 2021 and are expected to be completed in the fourth quarter of 2022.

Aedifica's total investment<sup>2</sup> will amount to approx. €11.5 million.

Helsinki Kansantie will be operated by the **municipality of Helsinki**.

The school will be let on the basis of a new irrevocable 20-year double net lease. Upon completion of the works, the initial gross rental yield will amount to approx. 6%.

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<sup>2</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 a service community in Kuopio (FI)**



*Kuopio Opistotie (impression) – Kuopio*

The **Kuopio Opistotie** service community, designed and developed by Hoivatilat, will be constructed in a residential area in Kuopio (118,000 inhabitants). The service community will include a care home accommodating 86 elderly people requiring continuous care and a day-care centre welcoming up to 63 children on a daily basis. Construction works will start in the fourth quarter of 2021 and are expected to be completed in the fourth quarter of 2022.

On 6 September 2021, Aedifica acquired ownership of the plot of land. Aedifica's total investment<sup>3</sup> (including acquisition of plot of land and construction) will amount to approx. €13.5 million.

The care home and child-day care will be operated by **Norlandia**, an established private player in the Finnish care sector that currently employs approx. 5,500 people. The group already operates 18 Aedifica sites.

The site will be let on the basis of a new irrevocable 15-year double net lease. Upon completion of the works, the initial gross rental yield will amount to approx. 6%.

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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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### 4. Development of a service community in Tampere (FI)

Hoivatilat will design and develop a service community (including an elderly care home and a child day-care centre) in **Tampere** (227,000 inhabitants). On the ground floor of the building, a child day-care centre will welcome up to 70 children. On the first and second floor, a care home will accommodate 60 elderly people requiring continuous care. Construction works will start in the first quarter of 2022 and are expected to be completed in the fourth quarter of 2022.

Aedifica's total investment<sup>4</sup> (including acquisition of plot of land and construction) will amount to approx. €10 million.

The service community will be operated by two experienced Finnish care operators.

The site will be let on the basis of a new irrevocable 20-year double net lease. Upon completion of the works, the initial gross rental yield will amount to approx. 6%.

### 5. Development of a specialist residential care centre in Enköping (SE)

**Enköping Litslenavägen** will be constructed in a residential area in Enköping (21,000 inhabitants). This small-scale residential care centre (so-called 'LSS-boende') is 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 building will include 6 apartments. Construction works will start in the fourth quarter of 2021 and are expected to be completed in the third quarter of 2022.

On 19 August 2021, Aedifica acquired ownership of the plot of land. Aedifica's total investment<sup>5</sup> (including acquisition of plot of land and construction) will amount to approx. SEK 24 million.

The specialist residential care centre will be operated by **Serigmo Care KÅS**, a local Swedish operator operating 13 care facilities.

The site will be let on the basis of a new irrevocable 15-year double net lease. Upon completion of the works, the initial gross rental yield will amount to approx. 6%.

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## 6. Investments since the beginning of 2021

The investments made by the Group since 1 January 2021 are listed in the table below<sup>6</sup>.

(in € million)	Date	Location	Investments carried out	Pipeline <sup>1</sup>	Total
UK Excelcare portfolio (3 care homes) <sup>2</sup>	13/01/2021	Essex	45	-	45
NL Joint venture with Korian: Blaricum (50/50)	26/01/2021	Blaricum	1	3	4
FI 2 development projects	30/01/2021	Finland	0	9	9
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)	09/03/2021	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	3	12	15
NL Zuyder Haven Oss & Buyten Haven Dordrecht	30/03/2021	Oss & Dordrecht	8	-	8
FI 3 development projects	31/03/2021	Finland	0	9	9
DE Azurit portfolio (19 care homes)	31/03/2021	Germany	236	9	245
UK Aylesbury Martin Dalby Way <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
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
DE Specht Gruppe: 2 <sup>nd</sup> framework agreement (5 care campuses)	29/06/2021	Germany	8	70	78
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
SE Enköping Litslenavägen	19/08/2021	Enköping	0	2	2
IE Dublin Stepside	23/08/2021	Dublin	5	25	30
FI Kuopio Opistotie	06/09/2021	Kuopio	2	11	13
SE Portfolio of 16 specialist residential care centres <sup>2</sup>	08/09/2021	Sweden	46	7	53
DE Procuritas portfolio (2 care homes)	30/09/2021	Duisburg	-	18	18
IE Altadore Nursing Home	30/09/2021	Dublin	-	18	18
FI Helsinki Ensikodintie	30/09/2021	Helsinki	-	12	12
FI Tampere service community	30/09/2021	Tampere	1	9	10
DE Seniorenzentrum Borna	01/10/2021	Borna	-	15	15
IE Mowlam Healthcare portfolio (3 care homes)	19/10/2021	Ireland	5	38	43
FI Helsinki Kansantie	20/10/2021	Helsinki	-	12	12
UK The Uplands <sup>2</sup>	25/10/2021	Shrewsbury	14	-	14
<b>Total as of 4 November 2021</b>			<b>496</b>	<b>404</b>	<b>900</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>6</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 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 3 November 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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