

6 July 2022 – 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 and Korian invest in the construction of a care residence in the Netherlands

- **Acquisition of a care residence to be constructed in Almere (Netherlands) by the joint venture between Aedifica and Korian**
 - **Total investment: approx. €18.5 million (50% financed by Aedifica)**
 - **Capacity: 68 residents**
 - **Initial gross rental yield: approx. 5 %**
 - **Operator: Korian group under the 'Het Gouden Hart' label**
 - **Expected completion date: Q1 2024**



Het Gouden Hart Almere (impression) – Almere

Stefaan Gielens, CEO of Aedifica, commented: “Aedifica and Korian are expanding their joint venture's portfolio in the Netherlands and will invest approx. €18.5 million in the construction of a brand-new care residence in Almere. We are very pleased to further expand our cooperation with the Korian group. Thanks to our combined experience, even more elderly people in the Netherlands will be able to benefit from sustainable and innovative care concepts that put residents centre stage and give them the space to receive care in the way they prefer. The care residence will welcome up to 68 elderly people requiring continuous care. The project is expected to be completed in the first quarter of 2024.”



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Aedifica and Korian will invest approx. €18.5 million in the construction of a care residence in Almere (NL).



Het Gouden Hart Almere (impression) – Almere

Description of the site

Het Gouden Hart Almere¹ will be constructed in a park in Almere (218,000 inhabitants, Province of Flevoland). The care residence is specifically tailored to suit the needs of elderly people requiring continuous care and will accommodate 68 residents. The building will use energy-efficient systems and renewable energy sources (solar panels, sustainable heat network, a smart ventilation system), which results in an 'A++++' NZEB² rating upon completion of the works, contributing to the continued improvement of the sustainability of Aedifica's real estate portfolio. Construction works are expected to be completed in the first quarter of 2024.

Description of the transaction

On 6 July 2022, Aedifica and Korian each acquired 50% ownership of the plot of land. The total investment³ (including the contractual value of the plot of land and the construction budget) will amount to approx. €18.5 million, half of which will be financed by Aedifica.

¹ Address: Bunuellaan 1, 1325 PP Almere (Netherlands)

² Nearly zero-energy building.

³ 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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Description of the operator and the lease

Het Gouden Hart Almere will be operated by the Korian group under the 'Het Gouden Hart' label. Korian is a leading European elderly care home operator that is active in seven countries (Belgium, France, Germany, Italy, Netherlands, Spain and the United Kingdom). The group operates over 1,000 care facilities employing more than 57,000 staff in total.

Aedifica and Korian have a longstanding partnership. Korian operates 28 Aedifica sites in Belgium, 22 sites in the Netherlands and one site in Germany.

The site will be let on the basis of a new long-term triple net lease. Upon completion of the works, the initial gross rental yield will amount to approx. 5%.

Description of the joint venture

Aedifica and Korian have joined forces and created a joint venture in December 2020⁴ to invest together in the development of healthcare real estate in the Netherlands. Both partners will finance 50% of the investment volume and own 50% of the real estate. The joint venture will invest at least up to €75 million.

Through this partnership, Aedifica and Korian will co-invest in futureproof healthcare real estate. The properties that will be developed are small-scale care residences that are tailored to suit the needs of elderly people requiring residential care. Special attention will be paid to the energy efficiency and environmental standards of the buildings, in line with the Dutch GPR standard. Following today's transaction, the joint venture's portfolio includes five fully operational care properties and one project under construction. All care properties of this joint venture will be operated by entities of the Korian group.

Name	Location	Investment (€ million)	Construction year / expected completion	Capacity (units)	Lease
Het Gouden Hart Lelystad	Lelystad	12	2022	45	NNN
Villa Horst en Berg	Soest	9	2022	36	NNN
Villa den Haen	Woudenberg	10	2022	36	NNN
Zorghuis Hengelo	Hengelo	4	2017	21	NNN
Villa Florian	Blaricum	8	2022	29	NNN
Het Gouden Hart Almere	Almere	19	Q1 2024	68	NNN
Total		62		236	

⁴ See press release of 10 December 2020.



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Investments since the beginning of 2022

The investments made by the Group since 1 January 2022 are listed in the table below⁵.

(in € million)		Date	Location	Investments carried out	Pipeline ¹	Total
UK	Market Drayton Great Hales ²	17/02/2022	Market Drayton	-	16	16
SE	Nynäshamn Källberga ²	21/02/2022	Nynäshamn	2	17	18
SE	Strängnäs Bivägen ²	28/02/2022	Strängnäs	0	2	2
IE	Crumlin	16/03/2022	Dublin	6	27	32
FI	Liminka Saunarannantie	16/03/2022	Liminka	-	2	2
FI	Kerava Lehmuskatu	16/03/2022	Kerava	-	7	7
FI	Äänekoski Ääneniementie	16/03/2022	Äänekoski	-	2	2
FI	Jyväskylä Ailakinkatu	22/03/2022	Jyväskylä	-	2	2
FI	Tampere Teräskatu	24/03/2022	Tampere	-	8	8
UK	Rawdon care home ²	24/03/2022	Rawdon	5	12	17
UK	Northampton care home ²	24/03/2022	Northampton	5	12	17
DE	An der Therme	25/03/2022	Mühlhausen	8	-	8
NL	Oosterbeek Warm Hart ³	01/04/2022	Oosterbeek	5	3	7
UK	Dawlish ²	01/04/2022	Dawlish	3	13	15
UK	Channel Island portfolio (6 care homes) ²	01/04/2022	United Kingdom	54	15	69
IE	Silver Stream portfolio (3 care homes)	01/04/2022	Ireland	35	22	57
SE	Staffanstorps Borggårdsallén ²	01/04/2022	Staffanstorps	3	-	3
FI	Helsinki Käräjätuvantie	20/04/2022	Helsinki	-	8	8
FI	Helsinki Kutomokuja	20/04/2022	Helsinki	-	8	8
FI	Oulu Jahtivoudintie	30/04/2022	Oulu	-	9	9
FI	Valkeakoski Juusontie	04/05/2022	Valkeakoski	-	2	2
FI	Oulu Pateniemenranta	06/05/2022	Oulu	-	2	2
IE	Dunshaughlin Business Park	11/05/2022	Dunshaughlin	2	17	19
BE	Résidence Véronique	17/05/2022	Somme-Leuze	11	10	21
IE	Craddock House Nursing Home	17/05/2022	Naas	11	-	11
FI	Rovaniemi Rakkakiventie	19/05/2022	Rovaniemi	-	3	3
NL	CosMed Kliniek ³	25/05/2022	Bosch en Duin	7	-	7
UK	Sleaford Ashfield Road	31/05/2022	Sleaford	3	10	13
UK	Creggan Bahn Court	20/06/2022	Ayr	10	-	10
BE	Militza portfolio (2 sites)	06/07/2022	Bruges & Ghent	50	19	69
NL	Het Gouden Hart Almere ⁴	06/07/2022	Almere	2	7	9
FI	Oulu Riistakuja	01/08/2022	Oulu	-	9	9
Total as of 6 July 2022				222	264	485

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 This project is being developed within the joint venture with Dunavast-Sonneborgh, in which Aedifica holds a 75% stake.

⁴ This project is being developed within the joint venture with the Korian group. Aedifica and Korian will each finance 50% of the total budget. This table only considers the part of the budget that will be financed by Aedifica.

⁵ 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 580 sites in Belgium, Germany, the Netherlands, the United Kingdom, Finland, Sweden, Ireland and Spain, worth more than €5.0 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. €3.6 billion as of 5 July 2022.

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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