

2 May 2023 – before opening of markets
Under embargo until 7:30 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 €13 million in the construction of a care home in Spain

- **Forward acquisition of a care home to be constructed in Zamora (Spain)**
 - **Investment: approx. €13 million**
 - **Capacity: 140 residents**
 - **Initial net rental yield: approx. 5.5%**
 - **Operator: Neurocare Home**
 - **Expected completion date: Q4 2024**

Stefaan Gielens, CEO of Aedifica, commented: *“We are pleased to announce that Aedifica continues to expand its healthcare real estate portfolio in Spain, investing approx. €13 million in the development of a brand-new purpose-built care home in Zamora. The care home will be developed on the basis of an innovative residential care concept that capitalises on the experience of the operator and lessons learned during the Covid-19 pandemic, with a particular focus on sustainability. Upon completion of the works, it will accommodate up to 140 elderly people requiring continuous care. This is the second project from the cooperation with Neurocare Home to break ground.”*



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Aedifica will invest approx. €13 million in a care home to be constructed in Zamora (ES).



Zamora Av. de Valladolid (impression) – Zamora

Description of the site

The brand-new care home¹ will be developed in Zamora (60,000 inhabitants, Castile and León). Constructed according to the futureproof Neurocare Home care concept, it will accommodate up to 140 elderly people requiring continuous care in 108 ensuite bedrooms. The 7,000 m² building will consist of small-scale care hubs and include several communal areas and various medical amenities. The property will meet the highest standards of care and comfort, catering to the upper mid-market segment.

Specific attention will be paid to the sustainability of the new care home. By using energy-efficient systems, such as a heat pump and solar panels, the building will achieve an 'A' EPC² rating after completion of the works, contributing to the continued improvement of the sustainability of Aedifica's real estate portfolio.

Construction will start at the end of the second quarter of 2023 and are expected to be completed by the end of 2024.

Description of the transaction

On [28] April 2023, Aedifica acquired ownership of the plot of land. The contractual value amounts to approx. €1 million. Aedifica has budgeted approx. €12 million for the construction works. Total investment³ will therefore amount to approx. €13 million.

¹ Address: Avenida de Valladolid 1, 49029 Zamora (Spain).

² Energy Performance Certificate.

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

The care home will be operated by **Neurocare Home**, a Spanish care provider founded in 2020. The company and its management have gathered extensive knowledge and experience in developing and operating healthcare real estate and have established a solid business model for operating care homes. Mr Diego Ortega, founder and executive director of Neurocare Home has been active in the Spanish healthcare sector for more than 25 years and has a solid track record, notably as founder and executive director of a Spanish care home developer and operator with a portfolio of 27 care properties that was sold to an international healthcare group in 2018. Neurocare Home currently operates approx. 420 beds in 3 care homes in Spain providing high-quality residential care and dementia care to the elderly. The group is actively expanding its operations in Spain and plans on opening additional care homes in the near future.

The care home will be let on the basis of a new irrevocable 30-year triple net lease. Upon completion of the works, the initial net rental yield will amount to approx. 5.5%.

Investments since the beginning of 2023

The investments made by the Group since 1 January 2023 are listed in the table below⁴.

(in € million)	Date	Location	Investments carried out	Pipeline ¹	Total
FI Espoo Kuurinkallio	16/01/2023	Espoo	-	7	7
FI Kuopio Torpankatu	25/01/2023	Kuopi	-	5	5
FI Nokia Tähtisumunkatu	26/01/2023	Nokia	-	3	3
FI Sotkamo Härkökivenkatu	27/01/2023	Sotkamo	-	3	3
FI Salo Linnankoskentie	07/03/2023	Salo	-	4	4
FI Helsinki Landbontie	24/03/2023	Helsinki	-	5	5
FI Nurmijärven Ohjastie	31/03/2023	Nurmijärvi	-	2	2
ES Zamora Av. de Valladolid	28/04/2023	Zamora	1	12	13
Total as of 1 May 2023			1	41	42

¹ The pipeline includes development projects and acquisitions subject to outstanding conditions.

⁴ 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 elderly care. Aedifica has developed a portfolio of more than 620 sites in Belgium, Germany, the Netherlands, the United Kingdom, Finland, Sweden, Ireland and Spain, worth more than €5.7 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 2020, Aedifica has been part of the BEL 20, Euronext Brussels' leading share index. Moreover, since 2023, Aedifica has been part of the BEL ESG, the index tracking companies that perform best on ESG criteria. Aedifica is also included in the EPRA, Stoxx Europe 600 and GPR indices. Aedifica's market capitalisation was approx. €3 billion as of 28 April 2023.



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

Ingrid Daerden

Chief Financial Officer

T +32 494 573 115
ingrid.daerden@aedifica.eu

Bob Boeckx

Corporate Communications Manager

T +32 496 279 979
bob.boeckx@aedifica.eu

www.aedifica.eu

