

7 July 2023 – 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 completes 9 projects in Q2 2023 and announces 6 new projects in Finland

- **Completion of 9 development projects from Aedifica's investment programme in Q2 2023**
 - **Total investment: approx. €53.5 million**
 - **Added capacity: 268 residents & 448 children**
 - **Properties located in Belgium, the Netherlands, Finland and Ireland**
 - **Diversified tenant pool of experienced private & public operators**

- **6 projects added to Aedifica's investment programme in Finland**
 - **1 service community, 1 care home, 2 specialist residential care centres & 2 child day-care centres**
 - **Total investment: approx. €48.5 million**
 - **Average gross yield: approx. 6%**
 - **Total capacity: 168 residents & 324 children**
 - **Diversified tenant pool of experienced private & public operators**

Stefaan Gielens, CEO of Aedifica, commented: *"In the first half of 2023, Aedifica completed 18 projects from its investment programme for a total amount of approx. €120 million. In the coming weeks and months, we expect to complete several more projects. Through active management of the committed pipeline, limited additions of new projects and completion of existing projects, we anticipate a further reduction in the size of our investment programme to approx. €450 million by the end of the year. The new projects we added to our pipeline in Finland are designed and developed by our local Hoivatilat team."*



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1. 9 projects completed in Q2 2023



Kilbarry Nursing Home – Kilbarry (IE)



Residence Coestraete – Zwolle (NL)

During the second quarter of 2023, 9 development projects from Aedifica’s investment programme were completed in Belgium, the Netherlands, Finland and Ireland for a total amount of approx. €53.5 million, adding capacity for 268 residents and 448 children to Aedifica’s portfolio. These care properties are operated by a diversified pool of well-established and experienced private and public operators. The three projects in Finland have been designed and developed by our local Hoivatilat team.

Name	Type	Location	Completion	Investment (€ million) ¹	Capacity (added)	Lease	Operator	Type of care
Belgium				3				
Bois de la Pierre	Renovation & extension	Wavre	24/05/2023	3	65 residents	27 yrs - NNN	Pierre Invest SA	Elderly care
Netherlands				23				
Residence Coestraete	Redevelopment	Zwolle	01/05/2023	5	26 residents	25 yrs – NNN	Valuas	Elderly care
Alphen Raadhuisstraat	Development	Alphen a/d Rijn	03/05/2023	5	27 residents	15 yrs – NN	Stichting Fundis	Elderly care
Villa Meirin	Redevelopment	Witmarsum	26/05/2023	8	27 residents	25 yrs – NNN	Korian Netherlands	Elderly care
Waarder Molendijk	Development	Waarder	05/06/2023	5	33 residents	15 yrs – NN	Stichting Fundis	Elderly care
Finland				12.5				
Oulu Pateniemenranta	Development	Oulu	27/06/2023	2	66 children	15 yrs - NN	Pilke	Child-day care centre
Oulu Jahtivoudintie	Development	Oulu	28/06/2023	9.5	340 children	25 yrs - NN	City of Oulu	School
Espoo Ylismäenkuja	Development	Espoo	30/06/2023	1	42 children	15 yrs – NN	Pilke	Child-day care centre
Ireland				15				
Kilbarry Nursing Home	Development	Kilbarry	09/06/2023	15	90 residents	25 yrs – NNN	Mowlam Healthcare	Elderly care
Total				53.5	268 residents & 448 children			

¹ The amounts in this column only include the works that were carried out.



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2. 6 projects added to Aedifica's investment programme in Finland



Espoo Palstalaisentie – Espoo (FI)

Name	Type	Location	Pipeline (in € million)	Capacity (users)	Lease	Operator	Type of care	Completion date
Rovaniemi Gardininkuja ¹	Development	Rovaniemi	4	30 residents	15 yrs - NN	Suomen kristilliset hoivakodit	Elderly care	Q1 2024
Hollola Kulmatie ²	Development	Hollola	2.5	14 residents	15 yrs - NN	HDL	Disabled care	Q1 2024
Espoo Palstalaisentie ³	Development	Espoo	3	108 children	15 yrs - NN	Peikkometsän Liikuntapäiväkoti	Child-day care	Q3 2024
Oulu Siilotie K21 ⁴	Development	Oulu	29.5	124 residents 75 children	15 yrs - NN	Multiple tenants	Elderly care Child-day care Other	Q4 2024
Järvenpää Auertie ⁵	Development	Järvenpää	2.5	16 children	25 yrs - NN	Keusote wellbeing county	Childcare	Q2 2024
Tuusula Lillynkuja ⁶	Forward purchase	Tuusula	7	125 children	20 yrs - NN	Municipality of Tuusula	Elderly care	Q3 2024
Total ⁷			48.5	168 residents & 324 children				

¹ Address: Gardininkuja 1, 96800 Rovaniemi.

² Address: Kulmatie 2, 15880 Hollola.

³ Address: Palstalaisentie 4, 02920 Espoo.

⁴ Address: Satamatie 34, 90520 Oulu.

⁵ Address: Uudenmaantie 5A, 04410 Järvenpää.

⁶ Address: Lillynkuja 2, 04300 Tuusula.

⁷ The contractual values in this table comply with the provisions of article 49 §1 of the Belgian Act of 12 May 2014 on regulated real estate companies.



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Oulu Siilotie K21 – Oulu (FI)



Rovaniemi Gardininkuja – Rovaniemi (FI)

The Finnish Hoivatilat team will develop a care home in Rovaniemi (64,500 inhabitants). **Rovaniemi Gardininkuja** will accommodate 30 elderly people requiring continuous care. Construction works have already started and are expected to be completed in the first quarter of 2024. The building will be operated by Suomen Kristilliset Hoivakodit. This established private operator already runs two care properties and has more than 20 years of experience in the local elderly care sector.

In Hollola (23,000 inhabitants), the team will develop a residential care centre for people with a disability. **Hollola Kulmatie** will welcome up to 14 persons. Construction has already started and is expected to be completed in the first quarter of 2024. The building will be operated by HDL (Helsingin Diakonissalaitos), a non-profit organisation that provides social and healthcare services to disabled people.

In Espoo (305,000 inhabitants), Hoivatilat will develop a child day-care centre. **Espoo Palstalaisentie** will accommodate 108 children. Construction works have already started and are expected to be completed in the third quarter of 2024. The property will be operated by Peikkometsän Liikuntapäiväkoti. This organisation focuses on sports-oriented child day-care concepts.

The team is also developing a child protection centre in Järvenpää (44,000 inhabitants). **Järvenpää Auertie** will welcome up to 16 children. Construction has already started and is expected to be completed in the second quarter of 2024. The centre will be operated by Keusote, the local public care provider responsible for organising social and health services for all 200,000 inhabitants of its member municipalities.

In Oulu (200,000 inhabitants), Hoivatilat is constructing the **Oulu Siilotie K21** service community. The building will include a care home accommodating 124 elderly people requiring continuous care, a day-care centre welcoming up to 75 children on a daily basis, a gym and a grocery store. Construction has already started and is expected to be completed in the fourth quarter of 2024. The service community will be operated by several experienced tenants, including Norlandia, which will operate the care home.

Tuusula Lillynkuja will be developed in Tuusula (40,000 inhabitants). The child day-care centre will welcome up to 124 children and will be operated by the city of Tuusula. Construction is expected to be completed in the third quarter of 2024. The agreement for the forward purchase of this care property was signed on 27 June 2023. The Group will pay the purchase price and acquire ownership of the site upon completion of the construction works in 2024.

All buildings will be equipped with energy-efficient systems, which should result in 'A' or 'B' EPC² ratings, contributing to the continued improvement of the sustainability of the Group's real estate portfolio.

² Energy Performance Certificate.



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3. Investments since the beginning of 2023

Since 1 January 2023, the Group added the following projects to its committed investment programme³.

(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
FI	Rovaniemi Gardininkuja	29/04/2023	Rovaniemi	-	4	4
FI	Hollola Kulmatie	23/05/2023	Hollola	-	2	2
FI	Espoo Palstalaisentie	24/05/2023	Espoo	-	3	3
FI	Oulu Siilotie K21	26/05/2023	Oulu	-	29	29
FI	Järvenpää Auertie	29/05/2023	Järvenpää	-	2	2
FI	Tuusula Lillynkuja	27/06/2023	Tuusula	-	7	7
Total as of 7 July 2023				1	89	90

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

As a reminder, 18 projects totalling approx. €120 million have been delivered since the beginning of the year and deducted from the total amount of the committed investment programme.

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 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. €2.9 billion as of 6 July 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.

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