

1 February 2024 – after closing of markets

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 applies for UK REIT regime

- **Aedifica optimises its investments in the United Kingdom through UK REIT status**
 - **Aedifica has transferred its real estate activities in the UK, Jersey and the Isle of Man to the recently incorporated AED UK Holdings Ltd**
 - **AED UK Holdings Ltd will be a non-listed UK REIT with effect from 1 February 2024**
 - **This fiscal regime will make Aedifica's UK investments more attractive and increase the contribution of UK operating cashflows to the Group's results**

Ingrid Daerden, CFO of Aedifica, commented: *“Five years after our first investments, Aedifica is firmly established in the UK with a real estate portfolio of over €1 billion and our dedicated local team. With our status as a UK REIT, we are now taking the next step in our long-term strategy. It will allow our UK investments to be more attractive and enhance the contribution of UK cash flows to the Group's results.”*



Ashfield Road in Sleaford, let to Torwood Care home completed in November 2023



Chartwell Manor in Aylesbury, let to MMCG Care home completed in September 2022



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To make Aedifica's investments in the UK more attractive and enhance the contribution of UK operating cash flows to the Group's results, Aedifica decided to operate in the UK under the REIT regime.

In this context, Aedifica has transferred its real estate activities in the UK, Jersey and the Isle of Man to the recently incorporated AED UK Holdings Ltd. This wholly owned non-listed entity now holds the shares of all UK subsidiaries within the Aedifica group. This change will not affect the day-to-day trading of the UK business and underlines the Group's commitment to the UK market.

On 30 January 2024, the holding notified HMRC of its intention to become a REIT. As a result, the accounting period under the REIT regime is expected to begin on 1 February 2024.

The UK REIT regime

The Real Estate Investment Trust (REIT) regime was introduced in the UK in 2007.

Under REIT legislation, companies are exempt from UK corporation tax on UK property investment income and gains on UK property. However, REITs must distribute 90% of underlying tax-exempt property income (not gains) to shareholders within twelve months. These distributions are subject to a 20% withholding tax. Following the double tax treaty between the United Kingdom and Belgium, the net impact of the withholding tax amounts to only 15%.

Aedifica's UK portfolio

Aedifica carried out its first investments in the United Kingdom in early 2019 and established a dedicated local team in 2021. By the end of 2023, the Group had acquired and developed a portfolio of over 110 healthcare properties located in the UK, Channel Islands and Isle of Man with a total value of more than €1 billion (>£900 million), generating €65 million (£58 million) in annual contractual rent. Together, these buildings provide a home to more than 7,200 residents. In addition, Aedifica currently has an ongoing investment programme in seven projects in the UK amounting to approx. €76 million, of which €61 million remains to be invested.



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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 over 610 sites in Belgium, Germany, the Netherlands, the United Kingdom, Finland, Sweden, Ireland and Spain, worth more than €5.8 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 31 January 2024.



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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