

9 September 2024 – before opening of markets

AEDIFICA

Public limited liability company
Public regulated real estate company under Belgian law
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(the 'Company')

Aedifica invests £61.5 million in 4 futureproof UK care homes

- **Acquisition of 3 trading care homes and 1 care home to be completed soon in the UK**
 - **Total investment: approx. £61.5 million**
 - **Initial gross rental yield: approx. 6.5%**
 - **Total capacity: 264 residents**
 - **Operator: Oyster Care Homes**
 - **Futureproof: highly energy-efficient properties with excellent 'A' EPC scores**



Copperfield Court – Broadstairs

Stefaan Gielens, CEO of Aedifica, commented: “Aedifica continues to underpin the quality of its UK real estate portfolio by investing approx. £61.5 million in a portfolio of four futureproof care homes. Three of them are recent developments and are already trading, while the fourth care home will be completed soon. Each of these purpose-built care properties accommodates up to 66 residents and meets the highest standards of care and comfort.”

Bruce Walker, Country Manager of Aedifica UK, adding: “This portfolio stands out for its particular focus on sustainability. These futureproof care properties are all highly energy-efficient, which is reflected in excellent 'A' EPC scores. Moreover, this transaction deepens our successful relationship with LNT Group, a leading UK care home developer and operator with whom we have now worked on a total of thirteen projects.”



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Aedifica invests approx. £61.5 million in the acquisition of four futureproof care homes in the UK.



Furze Field Manor – Sayers Common

Description of the properties

The four care homes of this portfolio are located in prosperous residential areas in Sayers Common (Sussex), Broadstairs (Kent), Southamton (Hampshire) and Midsomer Norton (near Bath). The three trading properties have been recently completed in Q2 2024. The property in Midsomer Norton is currently still under construction and is expected to be completed in Q4 2024.

All care homes are identical in layout and specifications. Catering to the upper mid-market elderly care segment, they meet the highest standards of care and comfort. Each of the care homes accommodates up to 66 residents in spacious bedrooms with en-suite facilities that are specifically tailored to suit the needs of seniors requiring residential care.

The buildings not only offer the highest standards in terms of care and comfort, but also in terms of sustainability, making this portfolio truly futureproof. All care homes are equipped with energy-efficient systems. A ground source heat pump provides sustainable, all-electric heating, while expansive rooftop solar power systems supply the buildings with renewable energy. This is reflected in high performance 'A' EPC¹ scores, contributing to the ongoing, continuing improvement of the sustainability of the Group's real estate portfolio.

Name	Location	Capacity (units)	Completion date
Furze Field Manor	4 Dunnock Lane, Sayers Common BN6 9EQ	66	Completed in Q2 2024
Copperfield Court	Northwood Road, Broadstairs CT10 2NH	66	Completed in Q2 2024
Rownhams Manor	Harrison Way, Southamton SO16 8NG	66	Completed in Q2 2024
Somer Valley House	Silver Street, Midsomer Norton BA3 2UD	66	Q4 2024
Total		264	

¹ Energy Performance Certificate.



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Somer Valley House – Midsomer Norton

Description of the operator and the leases

All care homes are operated by **Oyster Care Homes**, a provider of high-quality residential care services for the elderly focusing on resident well-being and quality of life. The operator is controlled by the LNT Group directors and Oyster Care Homes management. The LNT Group, with whom Aedifica has successfully partnered on several projects, has extensive experience in the UK healthcare sector.

The care homes are let on the basis of new irrevocable 35-year triple net leases. The initial gross rental yield on purchase price amounts to approx. 6.5% and the acquisition will be immediately EPS accretive.

Description of the transaction

On 6 September 2024, Aedifica acquired ownership of the three trading care homes (Furze Field Manor, Copperfield Court & Rownhams Manor). The agreement for the acquisition of Somer Valley House – which is still under construction – was also signed on 6 September and Aedifica will pay the purchase price and acquire ownership of this home upon completion of construction in Q4 2024. The total contractual value² for the four assets amounts to approx. £61.5 million.

Aedifica's asset rotation programme

This transaction is partly financed by recycling capital generated by disposals under Aedifica's strategic asset rotation programme, which targets €100 million of divestments in 2024. So far, twelve assets have been divested for a total amount of nearly €75 million.

² 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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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 approx. 630 sites in Belgium, Germany, the Netherlands, the United Kingdom, Finland, Sweden, Ireland and Spain, worth over €6 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 at 6 September 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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