

10 October 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 completes 5 projects in Q3 2024 & announces 2 new projects in Finland**

- **Completion of 5 projects from Aedifica's investment programme in Q3 2024**
  - **Total investment: approx. €61.5 million**
  - **Added capacity: 202 residents & 644 children**
  - **Properties located in the United Kingdom, Finland and Sweden**
  - **Diversified tenant pool of well-established and experienced private and public operators**
  
- **2 new projects added to Aedifica's investment programme in Finland**
  - **Development of a care home for elderly people in Jyväskylä and a child day-care centre in Kokkola**
  - **Total investment: approx. €14 million**
  - **Average initial yield on cost: approx. 6.5%**
  - **Total capacity: 61 residents & 172 children**
  - **Operators: Mehiläinen & Norlandia**

**Stefaan Gielens, CEO of Aedifica, commented:** *"In the third quarter of 2024, Aedifica completed five projects from its investment programme for a total amount of approx. €61.5 million. This brings the number of completions over the first nine months to a total of 23 projects amounting to approx. €197 million. In the design of these projects, we paid special attention to environmental standards and energy efficiency, contributing to the continued enhancement of our real estate portfolio. Moreover, in the past quarter we added two new development projects to our investment programme in Finland."*

**Atte Nittylä, CEO of Hoivatilat, adding:** *"We continue to underpin the quality of our Finnish portfolio by investing approx. €14 million in the development of two brand-new care properties. In Jyväskylä, we will develop a care home that will accommodate 61 residents, while in Kokkola we will build a child day-care centre that will welcome up to 172 children. Both projects will be designed and developed by our Finnish Hoivatilat team."*



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## 1. 5 projects completed in Q3 2024



*Spaldrick House – Port Erin (Isle of Man)*



*Nynäshamn Källberga – Nynäshamn (SE)*

During the third quarter of 2024, five projects from Aedifica's investment programme were completed in the United Kingdom, Finland and Sweden for a total amount of approx. €61.5 million. The projects add capacity for 202 residents and 644 children to the Group's portfolio. These care properties are operated by a diversified pool of well-established and experienced private and public operators.

In developing these projects, Aedifica paid special attention to energy efficiency and environmental standards. The buildings are equipped with energy-efficient systems, resulting in very good EPC<sup>1</sup> ratings and contributing to the continuous improvement of the sustainability of the Group's real estate portfolio.

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<sup>1</sup> EPC: Energy Performance Certificate.



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York Bluebeck Drive – York (UK)

Name	Type	Location	Completion	Investment (€ million) <sup>2</sup>	Capacity (added)	Lease	Operator	Type of care
<b>United Kingdom &amp; Isle of Man<sup>3</sup></b>				<b>28</b>				
Spaldrick House	Forward purchase	Port Erin	08/08/2024	11.5	72 residents	25 yrs - NNN	Emera	Elderly care
York Bluebeck Drive	Development	York	26/09/2024	16.5	73 residents	35 yrs - NNN	Torwood Care	Elderly care
<b>Finland</b>				<b>14.5</b>				
Tuusula Lillynkuja	Forward purchase	Tuusula	18/09/2024	7	124 children	20 yrs - NN	City of Tuusula	Childcare
Kerava Pianonsoittajankatu	Development	Kerava	30/09/2024	7.5	57 residents	20 yrs - NN	Ikifit	Elderly care
<b>Sweden<sup>3</sup></b>				<b>19</b>				
Nynäshamn Källberga	Development	Nynäshamn	01/07/2024	19	520 children	15 yrs - NN	Raoul Wallenbergskolan	School
<b>Total</b>				<b>61.5</b>	<b>202 residents &amp; 644 children</b>			

<sup>2</sup> The amounts in this column only include the works that were carried out, except for the investment amounts for the development projects in Port Erin, York and Nynäshamn, which also include the contractual value of the plot of land.

<sup>3</sup> Amounts in £ and SEK were converted into € based on the exchange rate of the transaction date.



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



*Jyväskylä Lahjajarjuntie – Jyväskylä (FI)*



*Kokkola Kruunupyyntie – Kokkola (FI)*

Name	Type	Location	Pipeline (in € million)	Capacity (users)	Lease	Operator	Type of care	Completion date
Jyväskylä Lahjajarjuntie <sup>4</sup>	Development	Jyväskylä	10	61 residents	15 yrs - NN	Mehiläinen	Elderly care	Q3 2025
Kokkola Kruunupyyntie <sup>5</sup>	Development	Kokkola	4	172 children	15 yrs - NN	Norlandia	Childcare	Q2 2025
<b>Total</b>			<b>14</b>	<b>61 residents &amp; 172 children</b>				

The Finnish Hoivatilat team will develop a care home in Jyväskylä (149,000 inhabitants). **Jyväskylä Lahjajarjuntie** will accommodate 61 elderly people requiring continuous care. Construction works have already started and are expected to be completed in the third quarter of 2025. The building will be operated by Mehiläinen. This established private operator has broad experience in providing care and social services in Finland and already operates 19 Aedifica properties.

In Kokkola (48,000 inhabitants), Hoivatilat will develop a child day-care centre. **Kokkola Kruunupyyntie** will welcome up to 172 children on a daily basis for childhood education. Construction works have already started and are expected to be completed in the second quarter of 2025. The property will be operated by Norlandia, an established private operator with extensive experience in providing a wide range of care services in various European countries. The group already operates 17 Aedifica properties in Finland and Sweden.

Sustainability was taken into account in the design of these care properties. All buildings will be equipped with energy-efficient systems, which should result in 'A' or 'B' EPC<sup>6</sup> ratings, contributing to the continued improvement of the sustainability of the Group's real estate portfolio.

Aedifica's investment<sup>7</sup> in the two properties will total approx. €14 million. They will be let on the basis of new irrevocable 15-year double net leases. The average initial yield on cost will amount to approx. 6.5%.

<sup>4</sup> Address: Lahjajarjuntie 34, 40250 Jyväskylä (Finland).

<sup>5</sup> Address: Kruunupyyntie 5, 67700 Kokkola (Finland).

<sup>6</sup> Energy Performance Certificate.

<sup>7</sup> 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. Its market capitalisation was approx. €3 billion as at 9 October 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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