

19 December 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 acquires a care home in Belgium & announces 2 new development projects in Finland**

- **Acquisition of a modern and energy-efficient care home in the city centre of Liège (Belgium)**
  - **Investment: approx. €29 million**
  - **Initial net rental yield: approx. 6%**
  - **Capacity: 209 residents**
- **2 new projects added to Aedifica's investment programme in Finland**
  - **Development of a specialist residential care centre and extension of a child day-care centre**
  - **Total investment: approx. €8 million**
  - **Average gross yield on cost: approx. 6.5%**

<b>Name</b>	<b>Type</b>	<b>Location</b>	<b>Pipeline (in € million)</b>	<b>Capacity (users)</b>	<b>Lease</b>	<b>Operator</b>	<b>Type of care</b>	<b>Completion date</b>
Franki	Acquisition	Liège (BE)	29	209 residents	19 yrs - NNN	Vulpia	Elderly care	-
Vantaa Haravakuja	Development	Vantaa (FI)	5.5	28 residents	15 yrs – NN	Mehiläinen	Mental rehabilitation	Q4 2025
Nurmijärvi Luhtavillantie	Extension	Nurmijärvi (FI)	2.5	87 children	15 yrs - NN	Pilke	Childcare	Q2 2025
<b>Total <sup>1</sup></b>			<b>37</b>					

**Stefaan Gielens, CEO of Aedifica, commented:** “We are investing €29 million in the acquisition of a care home in Belgium, demonstrating our ability to make investments in the Belgian market at attractive net yields that have a direct positive impact on the Company's earnings per share. This high-quality purpose-built care property is highly energy-efficient. The acquisition also marks a new collaboration with Vulpia, with whom we have worked closely for many years, as care provider. In addition, we continue refuelling our development pipeline by adding two new projects totalling €8 million in Finland. Both projects are designed and developed in-house by our local team.”

<sup>1</sup> Contractual values 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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## **1. Acquisition of a care home in Liège (Belgium)**

Aedifica invests approx. €29 million in the acquisition of a trading purpose-built care home in Belgium.



*Franki – Liège*

### **Description of the property**

**Franki**<sup>2</sup> is located in the city centre of Liège (200,000 inhabitants). The purpose-built care home was constructed in two phases and meets the highest standards of care and comfort. The initial building was completely redeveloped into a care home and extended in 2013. In 2022, Franki was further expanded with a brand-new adjacent building.

The care home welcomes 193 elderly people requiring continuous care and includes 16 apartments for elderly people who want to live independently with care and services on demand, bringing the total capacity to 209 residents. All residents are accommodated in spacious bedrooms with en-suite facilities that are specifically tailored to suit the needs of seniors.

Owing to the installation of energy-efficient systems and renewable energy sources (expansive rooftop solar power systems), both buildings of the care home have obtained high performance 'A' and 'B' EPC<sup>3</sup> scores, contributing to the continuing improvement of the sustainability of the Group's real estate portfolio.

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<sup>2</sup> Address: Rue Grétry 196, 4020 Liège (Belgium).

<sup>3</sup> Energy Performance Certificate.



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*Franki – Liège*

### **Description of the transaction**

On 19 December 2024, Aedifica acquired ownership of the property by taking control of 100% of the shares in a real estate company. The contractual value amounts to approx. €29 million.

### **Description of the operator and the lease**

Franki is operated by **Vulpia**, an established private player with more than 25 years of experience in the Belgian elderly care sector. Employing approx. 3,100 staff, Vulpia currently operates 41 care homes welcoming more than 4,600 residents and 24 care facilities with over 800 apartments for elderly people who want to live independently with care and services on demand. The group already operates 14 properties of Aedifica's portfolio.

The care home is let on the basis of an irrevocable triple net lease with a remaining term of 19 years. The initial net yield amounts to approx. 6%.



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

Aedifica added two new projects totalling approx. €8 million to its investment programme in Finland. Both projects are designed and developed in-house by our local Hoivatilat team.



*Vantaa Haravakuja (CGI) – Vantaa*

Aedifica's local Finnish team will develop a residential care centre for mental rehabilitation in Vantaa (251,000 inhabitants). **Vantaa Haravakuja**<sup>4</sup> will welcome up to 28 residents. Construction has already started and is expected to be completed in the fourth 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. The Group's investment in this care property amounts to approx. €5.5 million. It will be let on the basis of a new irrevocable 15-year double net lease.

In Nurmijärvi (35,000 inhabitants), Hoivatilat will extend the **Nurmijärvi Luhtavillantie**<sup>5</sup> child day-care centre. Upon completion of the extension works – expected by the second quarter of 2025 – it will be able to welcome an additional 87 children, bringing its total capacity to 207. The day-care centre is operated by Pilke, a private day-care operator – employing approx. 2,500 staff – that offers innovative early childhood education and care services to over 10,000 children in approx. 220 day-care centres across Finland, of which 24 are owned by Aedifica. The Group's investment in this extension amounts to approx. €2.5 million. It will be let on the basis of a new irrevocable 15-year double net lease.

Both buildings will be equipped with energy-efficient systems, which should result in solid 'B' EPC scores.

<sup>4</sup> Address: Haravakuja 6A, 01660 Vantaa (Finland).

<sup>5</sup> Address: Luhtavillantie, 01800 Nurmijärvi (Finland).



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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 €6.1 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. €2.6 billion as at 18 December 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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