

5 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 invests £14 million in the redevelopment of a UK care home

- **Complete in-house redevelopment of an Aedifica care home in the UK, bringing the property up to the highest standards**
 - **Investment: approx. £14 million**
 - **Gross yield on cost: nearly 7%**
 - **Capacity: 65 residents**
 - **Operator: Hamberley Care Homes**
 - **Expected completion: Q2 2026**
 - **Futureproof: highly energy-efficient property with excellent expected 'A' EPC score**

Stefaan Gielens, CEO of Aedifica, commented: *"We are investing £14 million in the complete redevelopment of an older care home in our UK portfolio. By redeveloping and repositioning this property, we are unlocking the full value potential of its location near London: the project will offer us a high-yielding top-quality asset and allow us to realise a fair value gain upon delivery. Unlocking value through the redevelopment and repositioning of our properties is an essential part of our capital deployment strategy. Our UK team oversees this in-house development project. We expect to do more similar value creating projects in our UK portfolio in the near future."*

Bruce Walker, Country Manager of Aedifica UK, adding: *"This redevelopment will transform The Mount from a bottom 5 to a top 5 building within our UK portfolio. Besides improving well-being and nearly doubling the capacity to 65 residents, the redevelopment also marks a major upgrade in terms of sustainability. The new building will be highly energy-efficient, which is reflected in an excellent expected 'A' EPC score. Moreover, this transaction deepens our successful relationship with Hamberley Care Homes, a leading UK care home operator that already runs two of our properties."*



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Aedifica invests approx. £14 million in the complete redevelopment of a care home in the UK.



The Mount (CGI) – Wargrave

Description of the project

The Mount, an outdated care home that was no longer fit for purpose, has been knocked down and is being completely redeveloped into a modern, energy-efficient care facility meeting the highest standards of care and comfort.

The property¹ is located in a residential area in Wargrave (4,000 inhabitants), an affluent village near Henley at 15 miles from Greater London. Redevelopment will bring the capacity of the site from 35 to 65 people. Residents will be accommodated in spacious bedrooms with en-suite facilities that are specifically tailored to suit the needs of seniors requiring residential care, catering to the prime elderly care segment. In addition to various activity rooms, landscaped gardens will further enhance resident well-being and provide outdoor recreational space.

The new care home will not only offer the highest standards in terms of care and comfort, but also in terms of sustainability, making it truly futureproof. The Mount will be equipped with energy-efficient systems: air source heat pumps will provide sustainable, all-electric heating, while expansive rooftop solar power systems will supply the building with renewable energy. This will be reflected in an expected high performance 'A' EPC² score, contributing to the ongoing, continuing improvement of the sustainability of the Group's real estate portfolio.

Construction has started and is expected to be completed in the second quarter of 2026.

¹ Address: School Hill, Wargrave, Reading, RG10 8DY (United Kingdom).

² Energy Performance Certificate.



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The Mount (CGI) – Wargrave

Description of the transaction

The Mount care home was part of the initial UK portfolio acquired by Aedifica in early 2019. On 4 December 2024, Aedifica exchanged contracts with Hamberley Care homes for the pre-letting of the care home upon completion of the redevelopment project. Aedifica's investment³ will amount to approx. £14 million.

Description of the operator and the lease

Upon completion, the care home will be operated by **Hamberley Care Homes**, an experienced operator of care homes in the UK. Recognised as 'Care Provider of the Year' by Health Investor in 2019 and 2022, Hamberley Care Homes provides high-quality residential and dementia care operating 22 care homes in the high-end market segment, of which two are owned by Aedifica.

The care home will be let on the basis of a new irrevocable 30-year triple net lease. Upon completion of the works, the gross yield on cost is nearly 7%, with an expected fair value gain on top of the cost of development at completion.

³ The contractual value complies with the provisions of article 49 § 1 of the Belgian Act of 12 May 2014 on regulated real estate companies.



PRESS RELEASE

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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. €2.8 billion as at 4 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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