

PRESS RELEASE
Regulated information

26 March 2013 – After closing of markets
Under embargo until 17:40 CET

Press release

**New investment in the senior housing segment:
“ ’t Hoge ” rest home in Kortrijk**

Aedifica is pleased to announce that it gained control on 26 March 2012 of the public limited liability company “Terinvest”, owner of the “ ’t Hoge ” rest home in Kortrijk, in West Flanders.

The company is owner of the “ ’t Hoge ” rest home and a plot of land next to it¹. The rest home currently comprises 62 beds and is operated by the group Senior Living Group (a major player in the Belgian senior care market), on the basis of a triple net long lease of 27 years. The initial triple net yield amounts to approx. 6 %. The contractual value of the rest home used in the acquisition price computation of the shares amounts to €3.3 million².

The “ ’t Hoge ” rest home is well located in a residential area, next to de AZ Groeninge hospital, the Kennedylaan and the KULAK university campus. The plot of land next to the rest home will permit to realise an extension project in order to raise the total capacity of the site to 82 units (65 beds en 17 assisted-living apartments). The development permit has already been obtained. Moreover, the current building will be renovated. An investment budget of approx. €5 million is estimated for the extension and the renovation.

This is Aedifica’s third investment after the capital increase of €100 million³ which was successfully completed on 7 December 2012 and which was the largest public capital increase that took place in Belgium in 2012. As reminder, the first two investments were the “Residentie Sporenpark” rest home project in Beringen⁴ en the “Résidence Les Cheveux d’Argent” rest home in Sart-lez-Spa⁵. Other investments in the senior housing segment are currently under consideration.

¹ Located ’t Hoge 55-57 in 8500 Kortrijk.

² Not exceeding the investment value estimated on 11 March 2013 by Aedifica’s independent expert.

³ See press releases of 4 December 2012.

⁴ See press release of 18 December 2012.

⁵ See press release of 20 December 2012.

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't Hoge (Courtrai)¹

After the abovementioned acquisition, the fair value of Aedifica's portfolio of marketable investment properties amounts to approx. €602 million (i.e. €622 million for the total portfolio of Aedifica, including development projects)².

Aedifica now has 126 marketable investment properties, with a total surface area of 300,000 m², consisting mainly of:

- 838 apartments, of which:
 - 543 unfurnished apartments;
 - 295 furnished apartments;
- 36 rest homes comprising 3,397 beds, and 2 assisted-living buildings comprising 61 serviced apartments and 1 building affected to permanent housing for persons with a mental disability;
- 6 hotels comprising 521 rooms.

The breakdown by sector is as follows (in terms of fair value):

- 55% senior housing;
- 33% apartment building, of which:
 - 23% unfurnished
 - and 10% furnished;
- 12% hotels and other building types.

The geographical breakdown is as follows (in terms of fair value):

- 46% in Brussels;
- 37% in Flanders;
- 17% in Wallonia.

The English version of this press release constitutes a free translation of the text in the French language, made for information purposes only. In case of inconsistency with the French version or inaccuracy of the English translation, the French text shall prevail.

¹ Photo: © 2013 – Sileghem & Partners, architecten en ingenieurs cvba.

² Based on the fair value of investment properties as of 31 December 2012 and the contractual value of the abovementioned building.

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Aedifica is a Belgian listed property company investing in residential real estate. Aedifica has identified four strategic pillars in which it concentrates investments activities:

- unfurnished apartment buildings in Belgian cities;
- furnished apartment buildings;
- senior housing;
- hotels.

Aedifica is a Belgian REIT quoted on NYSE Euronext Brussels (continuous market).

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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