

31 March 2017 – after closing of markets
Under embargo until 17:40 CET

AEDIFICA

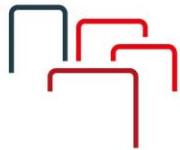
Public limited liability company
Public regulated real estate company under Belgian law
Registered office: avenue Louise 331-333, 1050 Brussels
Enterprise number: 0877.248.501 (RLE Brussels)
(the "Company")

Aedifica expands its Dutch portfolio with the addition of two sites in Hilversum

**Rest home in Belgium available for use
following completion of transformation and extension works**

- **Agreement, subject to outstanding condition, for the acquisition of a care residence to be constructed in Hilversum (The Netherlands), comprising 33 units**
 - **Contractual value: approx. €8 million**
 - **Initial gross rental yield: approx. 7 %**
 - **Operator: Martha Flora**
- **Acquisition of a care residence in Hilversum (The Netherlands), comprising 15 units**
 - **Contractual value: approx. €4 million**
 - **Initial gross rental yield: approx. 7 %**
 - **Operator: Domus Magnus**
- **Rest home in Remicourt (Belgium) available for use following completion of transformation and extension works**
 - **Contractual value after transformation: approx. €10 million**
 - **Operator: Vulpia**

Stefaan Gielens, CEO of Aedifica, commented: "Less than one week after its capital increase, Aedifica is pleased to expand its Dutch portfolio with new investments in healthcare real estate. Other investments will follow."



PRESS RELEASE

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1. Agreement for the acquisition of a care residence to be constructed in The Netherlands

Aedifica is pleased to announce an agreement, subject to an outstanding condition, for the acquisition of a senior housing site to be constructed in The Netherlands.



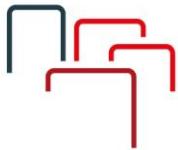
Martha Flora Hilversum (drawing)¹ – Hilversum

Description of the site

The future **Martha Flora Hilversum²** care residence will benefit from an excellent location in a residential area in the city centre of Hilversum (88,000 inhabitants, Province of North Holland). The site features a former office building which will be entirely redeveloped into a modern residential care facility for seniors requiring permanent care, in particular seniors suffering from dementia. The building is expected to be completed during the first half of 2018 and will be able to welcome 33 residents.

¹ © AALBERTS Ontwikkeling BV in collaboration with ARCOM Partners BV.

² Located Melkpad 24-26 in 1217 KD Hilversum (The Netherlands).



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Martha Flora Hilversum (drawing)³ – Hilversum

Description of the transaction

On 31 March 2017, Aedifica Nederland BV, a 100 % subsidiary of Aedifica SA/NV, established an agreement for the acquisition of the site subject to an outstanding condition (the delivery of the construction permit). The construction project will be carried out by Aalberts Bouw BV and delivered turnkey to Aedifica on behalf of Aalberts Ontwikkeling BV. The contractual value amounts to approx. €8 million.

The operation will be financed using Aedifica's credit facilities.

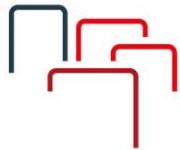
Description of the operator and the lease

The care residence will be operated by the Martha Flora group, a Dutch operator specialised in dementia care. Martha Flora has been active in the private senior care market since 2010. The group currently operates eight sites and will operate additional sites in the near future. The group already operates a site of Aedifica⁴.

The lease that was established for this site is an irrevocable 25-year triple net long lease, which generates an initial gross yield of approx. 7 %.

³ © AALBERTS Ontwikkeling BV in collaboration with ARCOM Partners BV.

⁴ See press release of 2 June 2016.



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2. Acquisition of a care residence in The Netherlands

Aedifica is pleased to confirm the acquisition of a senior housing site in The Netherlands, as announced in the press release of 1 March 2016.

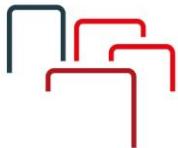


Villa Walgaerde – Hilversum

Description of the site

The **Villa Walgaerde**⁵ care residence is a small-scale residential care facility in the high-end market segment and is oriented toward seniors requiring on-going assistance. It is located in Hilversum (Province of North Holland) and benefits from an excellent location in a green, residential area at the outskirts of the city centre. The building is a protected monument which was entirely transformed into a modern residential care facility. Transformation works were completed in March 2017. Villa Walgaerde is able to welcome 33 residents.

⁵ Located Melkpad 24-26 in 1217 KD Hilversum (The Netherlands).



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Description of the transaction

Aedifica Nederland BV, a 100 % subsidiary of Aedifica SA/NV, acquired the full property of the Villa Walgaerde site on 31 March 2017. The contractual value⁶ amounts to approx. €4 million.

The operation was financed using Aedifica's credit facilities.

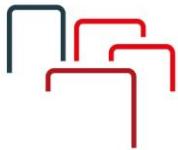
Description of the operator and the lease

The care residence is operated by Domus Magnus, a Dutch operator that has been active in the private senior care market since 2005. Domus Magnus currently operates approx. 12 sites with approx. 400 employees. The group already operates two of Aedifica's⁷ sites and will soon also operate the Molenenk care residence located in Deventer.

The lease established for this site is an irrevocable 20-year triple net long lease, which generates an initial gross yield of approx. 7 %.

⁶ The contractual value complies with the provisions of article 49 § 1 of the Belgian Act of 12 May 2014 on regulated real estate companies.

⁷ See press release of 1 March 2016.



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3. Rest home in Belgium available for use following completion of transformation and extension works

Aedifica is pleased to announce that the La Ferme Blanche rest home⁸, located in Remicourt (Province of Liège, Belgium) is now available for use following completion of transformation and extension works.



La Ferme Blanche after transformation and extension works (drawing)⁹ – Remicourt

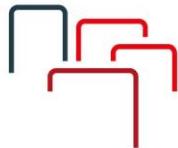
Works include a complete renovation and the construction of a new wing to bring the capacity of the site to 90 units.

The **La Ferme Blanche** rest home is located in a residential area of Pousset, part of Remicourt (6,000 inhabitants). The site was acquired in 2014¹⁰ and is rented out to an entity of the Vulpia group on the basis of a long lease which generates a triple net yield of approx. 5.5 %. The contractual value of the site after works amounts to approx. €10 million (i.e. a contractual value of approx. €4 million for the existing building and plot of land, and approx. €6 million for the transformation and extension works).

⁸ Located Rue Modeste Rigo 10 in 4350 Remicourt (Belgium).

⁹ © AGE Lemaire.

¹⁰ See press release of 18 December 2014.



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4. Investments since the March 2017 capital increase

Aedifica announces these investments in the senior housing segment as its first investments following the €219 million capital increase¹¹ which was successfully completed on 28 March 2017. The list of investments since the capital increase is as follows¹²:

(in € million)	Marketable investment properties		Investment properties to be completed	Total
	carried out	subject to outstanding conditions		
Martha Flora Hilversum	The Netherlands	-	-	8
Villa Walgaerde ¹	The Netherlands	4	-	-
La Ferme Blanche ¹	Belgium	6	-	-
Total as of 31 March 2017		10	0	8
				19

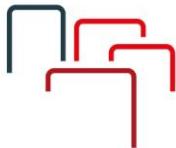
¹ Realisations of previously concluded agreements.

Other investments are under consideration.

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

¹¹ See press release of 28 March 2017.

¹² The figures in this table are rounded amounts. Subsequently, the sum of certain figures might not correspond to the stated total.



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Aedifica is a Regulated Real Estate Company under Belgian law specialised in healthcare real estate, particularly in senior housing. Aedifica has developed a portfolio worth more than €1.4 billion in Belgium, Germany and in The Netherlands.

Aedifica has been quoted on the Euronext Brussels (continuous market) since 2006 and is identified by the following ticker symbols: AED; AED:BB (Bloomberg); AOO.BR (Reuters).

The Company's market capitalisation is €1.2 billion.

Aedifica is included in the EPRA indices.

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.

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