

4 April 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”)

Acquisition of two care residences in The Netherlands

Two rest homes available for use in Belgium following extension works

- **Acquisition of two care residences in The Netherlands**
 - **Acquisition of a care residence in Kampen (Province of Overijssel), totalling 37 units**
 - **Contractual value: approx. €7 million**
 - **Initial gross rental yield: approx. 7 %**
 - **Operator: Het Gouden Hart**
 - **Acquisition of a care residence in Driebergen (Province of Utrecht), comprising 9 units**
 - **Contractual value: approx. €1 million**
 - **Initial gross rental yield: approx. 7 %**
 - **Operator: Het Gouden Hart**
- **Rest home in Koersel (Limburg, Belgium) available for use following extension works**
 - **Contractual value after extension: approx. €10 million**
 - **Operator: WZC Prinsenhof VZW**
- **Rest home in Veerle-Laakdal (Antwerp, Belgium) available for use following extension works**
 - **Contractual value after extension: approx. €11 million**
 - **Operator: Senior Living Group**

Stefaan Gielens, CEO of Aedifica, commented: *"Shortly after its recent capital increase, Aedifica is pleased to expand its Dutch portfolio with a second set of new investments in healthcare real estate, which marks the collaboration with a new operator. Other investments will follow."*



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1. Acquisition of two care residences in The Netherlands

Aedifica is pleased to announce the acquisition of two senior housing sites in The Netherlands.

Description of the Het Gouden Hart site



Het Gouden Hart – Kampen

The **Het Gouden Hart**¹ care residence is a small-scale residential care facility in the middle to high-end market segment, oriented toward seniors requiring on-going assistance. The site (a protected monument which dates from 1854) benefits from an excellent location in the historical centre of Kampen (35,000 inhabitants, Province of Overijssel). The building, which consecutively housed a barracks and a university, was entirely transformed into a modern residential care facility. Transformation works were carried out by Schagen Groep and were completed in early April 2017. The site comprises a care residence, which is able to welcome 26 residents, and a care hotel (oriented toward short-term rehabilitative and respite care) with a capacity of 11 residents.

¹ Located Koornmarkt 1 in 8261 JX Kampen (The Netherlands).



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Description of the Huize Dennehof site



Huize Dennehof – Driebergen

The **Huize Dennehof**² care residence is located in Driebergen-Rijsenburg (18,500 inhabitants, Province of Utrecht), at approx. 15 km from the city of Utrecht. The site benefits from an excellent location next to a large park. It is a small-scale residential care facility in the middle to high-end market segment, oriented toward seniors requiring on-going assistance. The care residence is able to welcome 9 residents.

² Located Diedrichlaan 21 in 3971 PA Driebergen-Rijsenburg (The Netherlands).



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Description of the transactions

Aedifica Nederland BV, a 100 % subsidiary of Aedifica SA/NV, acquired the full property of the Het Gouden Hart and the Huize Dennehof sites on 4 April 2017. The contractual value³ of the sites amounts to approx. €7 million and approx. €1 million, respectively.

The operation was financed using Aedifica's credit facilities.

Description of the operator and the leases

Both care residences are operated by Het Gouden Hart BV, a Dutch operator that has been active in the private senior care market since 2005.

Aedifica looks forward to this new collaboration with a reputable player in the Dutch care sector.

The leases established for both sites are irrevocable 20-year triple net long leases, which generate initial gross yields of approx. 7 %.

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.



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2. Rest home in Belgium available for use following extension works

Aedifica is pleased to announce that the Prinsenhof senior housing site, located in Koersel (Province of Limburg, Belgium) is now available for use following extension works⁴.



Extension Prinsenhof – Koersel

Works included the construction of a new wing to bring the total capacity of the site to 91 units.

The Prinsenhof rest home is well located in a green area near the centre of Koersel, part of Beringen (45,000 inhabitants). The site was acquired in 2015⁵ and is operated by WZC Prinsenhof VZW (a reputable local player on the senior care market) on the basis of a long lease which generates a triple net yield of approx. 6 %. Since 31 March 2017, the contractual value of the site after extension works amounts to approx. €10 million (i.e. a contractual value of approx. €6 million for the existing building and plot of land, and approx. €4 million for the extension works).

⁴ Located Heerbaan 375 in 3582 Koersel (Beringen, Belgium).

⁵ See press release of 17 December 2015.



PRESS RELEASE

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3. Rest home in Belgium available for use following extension works

Aedifica is pleased to announce that the Op Haanven rest home⁶, located in Veerle-Laakdal (Province of Antwerp, Belgium) is now available for use following the last phase of renovation and extension works.



Extension Op Haanven – Veerle-Laakdal

Works included renovation of a building and construction of a new wing to bring the total capacity of the site to 111 units.

The Op Haanven rest home is located in the centre of Veerle-Laakdal (16,000 inhabitants). The site was acquired in 2008⁷ and is operated by an entity of the group Senior Living Group (a subsidiary of the Korian Group, a major player in the European senior care market) on the basis of a long lease which generates a triple net yield of approx. 6 %. The contractual value of the site after the last phase of renovation and extension works amounts to approx. €11 million.

⁶ Located Oude Geelsebaan 33 in 2431 Veerle-Laakdal (Belgium).

⁷ See press release of 3 June 2008.



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4. Investments since the March 2017 capital increase

Aedifica undertakes these investments in the senior housing segment as another major investment following the €219 million capital increase⁸ which was successfully completed on 28 March 2017. The updated list of recent investments is as follows⁹:

| (in € million) | | Marketable investment properties | | Investment properties to be completed | Total |
|---------------------------------|-----------------|----------------------------------|-----------------------------------|---------------------------------------|-----------|
| | | carried out | subject to outstanding conditions | | |
| Martha Flora Hilversum | The Netherlands | - | - | 8 | 8 |
| Villa Walgaerde ¹ | The Netherlands | 4 | - | - | 4 |
| La Ferme Blanche ¹ | Belgium | 6 | - | - | 6 |
| Het Gouden Hart | The Netherlands | 7 | - | - | 7 |
| Huize Dennehof | The Netherlands | 1 | - | - | 1 |
| Prinsenhof ¹ | Belgium | 4 | - | - | 4 |
| Op Haanven ¹ | Belgium | 2 | - | - | 2 |
| Total as of 4 April 2017 | | 25 | 0 | 8 | 33 |

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.

⁸ See press release of 28 March 2017.

⁹ 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 was €1.3 billion as of 31 March 2017.

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.

For all additional information

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