



**PRESS RELEASE**  
**Regulated information – Inside information**

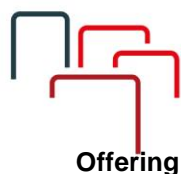
22 April 2020

**AEDIFICA**

Public limited liability company  
Public regulated real estate company under Belgian law  
Registered office: Rue Belliard 40 (box 11), 1040 Brussels  
Enterprise number: 0877.248.501 (RLE Brussels, French division)  
(the “Company”)

**Issuance of up to 2,460,115 New Shares via an accelerated  
bookbuilding with international institutional investors**

- Capital increase by way of the issuance of up to 2,460,115 new shares (the “New Shares”) via an exempt private placement by way of an accelerated bookbuilding with international institutional investors.
- Coupon detachment: coupon no. 23 representing the dividend entitlement from 1 July 2019 to 27 April 2020 will be detached from the existing shares, so that the New Shares will be entitled to dividends as from their issuance.
- BNP Paribas Fortis, ING and J.P. Morgan Securities will act as Joint Global Coordinators, and KBC Securities, Belfius - Kepler Cheuvreux and Natixis will together with the Joint Global Coordinators act as Joint Bookrunners.



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The Company is launching a capital increase through the issuance of up to 2,460,115 New Shares placed via an exempt private placement by way of an accelerated bookbuilding with international institutional investors (the “ABB” or the “Offering”).

The ABB starts immediately after the publication of this press release.

The Company has requested the suspension of the trading of its shares on the regulated markets of Euronext Brussels and Euronext Amsterdam until the publication of the results of the ABB.

Subject to acceleration or extension, the order book will close tomorrow, 23 April 2020, before opening of the market. The results of the ABB will be published in a press release, which is expected on or about 23 April 2020.

### **Reasons for the Offering and use of proceeds**

The principal objective of the Offering is twofold:

- The partial refinancing of the acquisition of Hoivatilat; and
- Strengthening the balance sheet by way of decreasing the debt-to-assets ratio.

As a reminder, the consolidated debt-to-assets ratio of the Company amounted to 44% on 31 December 2019. As a result of the acquisition of Hoivatilat on 10 January 2020, the debt-to-assets ratio increased to approx. 55%. Following a successful transaction the debt-to-asset ratio would decrease towards 50%.

On the basis of the closing price of the Company’s shares on 21 April 2020 (90.40 EUR/share), the issuance of the maximum number of New Shares would raise gross proceeds of 222,394,396.00 EUR. However, the final number of New Shares issued and the final issue price of the New Shares will be decided by the Company in consultation with the Joint Bookrunners on the basis of the results of the ABB.



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### Characteristics of the Offering

#### *Structure*

The Offering will take place in the form of an ABB through the Joint Bookrunners (i) outside the United States in reliance upon Regulation S under the US Securities Act of 1933, as amended (the “US Securities Act”), in (a) the EEA and the United Kingdom, with qualified investors, as defined in Article 2 (e) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the “Prospectus Regulation”), and in accordance with the prospectus exemption provided for in Articles 1.4 (a) and 1. 5, (a) of the Prospectus Regulation, (b) Switzerland, to less than 100 “qualified investors” in accordance with Article 10.3 of the Swiss Act on Collective Investment Schemes of 23 June 2006, as amended from time to time (“CISA”), as well as (c) other selected jurisdictions, to certain qualified and/or institutional investors subject to the applicable restrictions and (ii) in the United States to qualified institutional buyers as defined in and on reliance upon Rule 144A under the US Securities Act (“Rule 144A”), or another available exemption from, or a transaction not subject to, the registration requirements of the US Securities Act.

This capital increase will take place within the framework of the authorised capital, with cancellation of the preferential subscription right of, and without allocation of an irreducible allocation right to, existing shareholders.

#### *Final issue price and final number of shares*

The final issue price and the final number of New Shares to be issued will be determined by the Company in consultation with the Joint Bookrunners, also taking into account the results of the ABB.

#### *Available amount under the authorised capital*

The ABB makes use of the authorised capital that was approved at the Extraordinary General Meeting of 22 October 2019, which to date has not yet been used by the Company. Under this approval, the Company’s board of directors is (amongst other things) authorised to increase the Company’s capital by maximum 10% through ABBs.

#### *New shares*

The New Shares will be issued in accordance with Belgian law and are ordinary shares, fully paid-up, with voting rights and without nominal value. They will confer the same rights as the existing shares. Please refer to the section “*Dividend*” below with respect to the dividend rights of the New Shares.



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*Standstill*

In the context of the ABB, the Company has committed to a standstill for 90 days in relation to the issuance of New Shares, subject to customary exceptions, including waiver by the Joint Global Coordinators.

*Dividend*

So as to permit the issuance of the New Shares with dividend entitlement as of their issuance, the Company has in the context of the ABB requested to detach coupon no. 23 from its existing shares, effective as of 24 April 2020. Coupon no. 23 will represent the entitlement to the pro rata temporis dividend for the current financial year from 1 July 2019 to 27 April 2020<sup>1</sup> with an estimated value (gross) of 2.48 EUR based on the dividend guidance for the period from 1 July 2019 to 30 June 2020 set forth in the semi-annual report published on 19 February 2020. The following dividend coupon (coupon no. 24) will represent the entitlement to the dividend for the current financial year from 28 April 2020 until the end of the current financial year.

The New Shares will be issued with coupon no. 24 et seq. attached. This means that, while the ABB is for New Shares without coupon no. 23, the existing shares will continue to trade with coupon no. 23 until 23 April 2020. Upon the actual issuance of the New Shares (which is expected on 28 April 2020), the existing shares and the New Shares will all trade with coupon no. 24 et seq. attached and hence have the same dividend rights.

**Admission to trading of the New Shares**

A request has been filed for the admission to trading of the New Shares on the regulated markets of Euronext Brussels and of Euronext Amsterdam, which is expected to occur on 28 April 2020. The New Shares will have ISIN-code BE0003851681, which is the same code as the existing shares.

**Payment and delivery of the New Shares**

The subscribers will need to pay the issue price in full, in euro, together with any applicable stock exchange taxes and costs.

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<sup>1</sup> See, however, the convocation to the Extraordinary General Meeting of 20 May 2020 published on the Company's website on 17 April 2020, in which it is proposed to extend the current financial year (which started on 1 July 2019) until 31 December 2020 and to have each subsequent financial year start on 1 January and end on 31 December.



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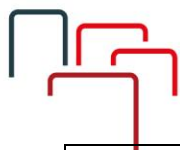
### **Expected timetable for the Offering**

Press release announcing the ABB (start of the ABB and suspension of trading of the Company's shares) (during trading hours)	22 April 2020
ABB (intra-day)	22 April 2020
Final allocation of the New Shares	23 April 2020
Press release on the results of the ABB, the issue price and the number of New Shares to be issued – resumption of trading of the Company's shares	23 April 2020
Effective detachment of coupon no. 23, representing the dividend entitlement from 1 July 2019 to 27 April 2020 (after trading hours)	23 April 2020
Start of trading of the Aedifica share ex-coupon no. 23 (as of market opening)	24 April 2020
Payment for the New Shares subscribed for in the ABB	28 April 2020
Determination of the realization of the capital increase and delivery of the New Shares to subscribers	28 April 2020
Admission to trading of the New Shares on the regulated markets of Euronext Brussels and Euronext Amsterdam	28 April 2020

The Company can accelerate or extend the dates and times of the ABB and the periods indicated in the above timetable. In that case, the Company will inform Euronext Brussels and Euronext Amsterdam and the investors thereof through a press release and on the website of the Company.

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### **About Aedifica**

Aedifica is a Regulated Real Estate Company under Belgian law specialised in European healthcare real estate, particularly in senior housing. Aedifica has developed a portfolio of more than 450 sites in Belgium, Germany, the Netherlands, the United Kingdom, Finland and Sweden, worth more than €3.0 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 March 2020, Aedifica is part of the BEL 20, the leading share index of Euronext Brussels. Aedifica's market capitalisation was approx. €2.2 billion as of 21 April 2020.

Aedifica is included in the EPRA and Stoxx Europe 600 indices.

### **For all additional information**

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**Discover Aedifica's Sustainability Report**

**[www.aedifica.eu](http://www.aedifica.eu)**





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In the European Economic Area an offer of securities to which this communication relates is only addressed to and is only directed at qualified investors in that Member State within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, and any implementing measure in each relevant Member State of the EEA (the “Prospectus Regulation”) (“Qualified Investors”).

These materials shall not constitute or form part of an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities referred to herein in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction, or to any person or entity to whom it is unlawful to make such offer.