PRESS RELEASE
Regulated information – Inside information

23 June 2022
Under embargo until 15:00 CET

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, French division)
(the '**Company**')

Issuance of up to 2,925,000 New Shares via an accelerated bookbuilding with international institutional investors

- **Capital increase by way of the issuance of up to 2,925,000 new shares (the "New Shares") via an exempt private placement by way of an accelerated bookbuilding with international institutional investors.**

- **Coupon detachment: coupon no. 30 representing the dividend entitlement from 1 January 2022 up to and including 28 June 2022 will be detached from the existing shares, so that the New Shares will be entitled to dividend entitlements pro rata temporis as from their issuance.**

- **BNP Paribas Fortis SA/NV, Kempen & Co and Morgan Stanley & Co. International plc will act as Joint Global Coordinators, and ABN AMRO (in cooperation with ODDO BHF SCA), Belfius Kepler Cheuvreux, ING Belgium NV and KBC Securities will together with the Joint Global Coordinators act as Joint Bookrunners.**

Offering

The Company is launching a capital increase through the issuance of up to 2,925,000 New Shares placed via an exempt private placement by way of an accelerated bookbuilding with international institutional investors (the "Offering").

The Offering 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 Offering.

Subject to acceleration or extension, the order book will close tomorrow, 24 June 2022, before opening of the market. The results of the Offering will be published in a press release, which is expected on or about 24 June 2022.

Reasons for the Offering and use of proceeds

The principal objective of the Offering is twofold:

1. financing execution of the committed investment program[1];
2. strengthening the balance sheet in order to pursue the Company's growth strategy through new developments and acquisitions in the European healthcare real estate market while maintaining a solid debt-to-asset ratio.

As a reminder, the consolidated debt-to-assets ratio of the Company amounted to 43.2% on 31 March 2022. Following the execution of the committed investment programme and the new investments as announced in the outlook[2], the debt-to-assets ratio is expected to increase towards approx. 50% by the end of the current financial year. Following a successful offering however, the debt-to-assets ratio is anticipated to be around or below 45% by the end of 2022, which enables the Company to pursue its growth strategy.

Characteristics of the Offering

Structure

The Offering will take place in the form of an accelerated bookbuilding through the Joint Bookrunners (i) outside the United States in so called offshore transactions in reliance upon Regulation S under the US Securities Act of 1933, as amended (the "US Securities Act"), in (a) the EEA exclusively 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 Article 1.4 (a) of the Prospectus Regulation, (b) the United Kingdom, exclusively with (i) "qualified investors" as defined in

[1] As mentioned in the Q1 results press release published on 11 May 2022 and subsequent press releases.
[2] As mentioned in the outlook of the 2021 annual results press release published on 23 February 2022.

Article 2 (e) of the Prospectus Regulation as it forms part of the domestic legislation of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 and underlying legislation, (ii) persons that (x) are "investment professionals" as stipulated in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended or (y) "high net worth companies, unincorporated associations, etc." in the sense of article 49(2) (a) to (d) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended and (iii) all other persons that can be entitled to such investment or investment activities and which can lawfully participate in the Offering, (c) Switzerland, exclusively with investors that qualify as "professional clients" in accordance with article 4 *iuncto* article 36 of the "Swiss Financial Services Act" ("*Finanzdienstleistungsgesetz"*) dated 15 June 2018, as well as (d) other selected jurisdictions, with certain qualified and/or institutional investors subject to the applicable restrictions and (ii) in the United States with 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.

The capital increase in the framework of the Offering 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 in accordance with article 26, § 1(3) of the Belgian Act on regulated real estate companies dated 12 May 2014 (the "GVV/SIR Act") that allows the Board of Directors of a regulated real estate company to carry out capital increases within the authorised capital waiving the legal preferential right of, and without granting an irreducible allocation right to, the existing shareholders, insofar as the cumulative amount of such capital increases carried out over a 12-month period, does not exceed 10% of the capital at the time of the decision to increase the capital.

Final issue price and final number of New 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, taking into account amongst others the results of the Offering.

Available amount under the authorised capital
The Offering makes use of the authorised capital that was approved at the Extraordinary General Meeting of 19 April 2022. Under this approval, the Company's Board of Directors is (amongst other things) authorised to increase the Company's capital by maximum 10% through accelerated bookbuildings. In the 12-month period prior to the date hereof, the Company has not made use of article 26, §1 (3) of the GVV/SIR Act.

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. Other than in respect of pro rata dividends, 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.

Standstill
In the context of the Offering, the Company has committed to a standstill for 90 days in relation to the issuance of New Shares, subject to customary exceptions, including acquisition of real estate by contribution in kind and waiver by the Joint Global Coordinators.

Dividend
So as to permit the issuance of the New Shares with dividend entitlement pro rata temporis as of their issuance, the Company has in the context of the Offering requested to detach coupon no. 30 from its existing shares, effective as of 27 June 2022 (ex-coupon date). Coupon no. 30 will therefore represent the entitlement to the pro rata temporis dividend for the current financial year from 1 January 2022 up to and including 28 June 2022 with an estimated value (gross) of EUR 1.8145 based on the dividend guidance for the current financial year set forth in the quarterly report published on 11 May 2022. The following dividend coupon (coupon no. 31) will represent the entitlement to the dividend for the current financial year pro rata temporis from 29 June 2022 until the end of the current financial year.

The New Shares will be issued with coupon no. 31 et seq. attached. This means that, while the Offering is for New Shares without coupon no. 30, the existing shares will continue to trade with coupon no. 30 up to and including 24 June 2022. Upon the actual issuance of the New Shares (which is expected on 29 June 2022), the existing shares and the New Shares will all trade with coupon no. 31 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, in accordance with the prospectus exemption provided for in Article 1.5(a) of the Prospectus Regulation, which is expected to occur on 29 June 2022. 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.

Expected timetable for the Offering

Press release announcing the Offering (start of the Offering and suspension of trading of the Company's shares)	23 June 2022 (during tradings hours)
Offering through accelerated bookbuilding	23 June 2022 (intra-day)
Press release on the results of the Offering, the issue price and the number of New Shares to be issued	24 June 2022
Communication of allocation of the New Shares to investors	24 June 2022
Resumption of trading of the Company's shares	24 June 2022 (as of market opening)
Effective detachment of coupon no. 30, representing the dividend entitlement from 1 January 2022 to 28 June 2022	24 June 2022 (after trading hours)
Start of trading of the Aedifica share, ex-coupon no. 30	27 June 2022 (as of market opening)
Payment for the New Shares subscribed for in the Offering	29 June 2022
Determination of the realisation of the capital increase and delivery of the New Shares to subscribers	29 June 2022
Admission to trading of the New Shares on the regulated markets of Euronext Brussels and Euronext Amsterdam	29 June 2022

The Company can accelerate or extend the dates and times of the Offering 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 elderly care and senior housing. Aedifica has developed a portfolio of over 580 sites in Belgium, Germany, the Netherlands, the United Kingdom, Finland, Sweden, Ireland and Spain, worth more than EUR 5.0 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. EUR 3.5 billion as of 22 June 2022.

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

For all additional information

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This announcement is for information purposes only and is not in any manner intended to constitute (nor will there be) an offer to sell or subscribe for, or a solicitation of any offer to buy or subscribe for, existing or new shares of the Company 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 such jurisdiction, and the distribution of this announcement in such jurisdictions may be similarly restricted. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the security laws of any such jurisdiction.

This announcement does not constitute or form part of an offer of securities in the United States, or a solicitation to purchase securities in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "US Securities Act"), or under the securities law of any state or jurisdiction in the United States and may not be offered, sold, resold, transferred or delivered, directly or indirectly within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or jurisdiction of the United States. The issuer of the securities has not registered, and does not intend to register, any portion of the transaction in the United States. There will be no public offer of securities in the United States.

In relation to each Member State of the European Economic Area (each a "Relevant State") an offer of securities to which this announcement relates is only addressed to and is only directed at qualified investors in that Relevant 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, as amended and including any implementing measure in each Relevant State (the "Prospectus Regulation").

In the United Kingdom, this announcement is only addressed to and directed at, and any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with: (i) "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation as amended and transposed into the laws of the United Kingdom by virtue of the European Union (Withdrawal) Act of 2018 and the European Union (Withdrawal Agreement) Act 2020 (the "UK Prospectus Regulation"); (ii) persons who have professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"); (iii) "high net worth companies, unincorporated associations, etc." falling within Article 49(2)(a) to (d) of the Order; and (iv) any other person to whom it may otherwise lawfully be communicated (all such persons together referred to as "UK Relevant Persons"). Persons in the United Kingdom who are not UK Relevant Persons should not take any action on the basis of this announcement and should not act or rely on it.

In Switzerland, an offer of securities to which this announcement relates is only addressed to and is only directed at "professional clients" within the meaning of article 4 iuncto 36 of the Swiss act on financial services ("Finanzdienstleistungsgesetz") of 15 June 2018 ("FINSA"). The Company is therefore exempted from the obligation to prepare and publish a prospectus under FINSA and the securities will not be admitted to trading on any Swiss trading platform. This announcement does not constitute a prospectus in accordance with FINSA and the Company will not prepare such prospectus in light of the offer of securities are referred to herein.

This announcement contains statements which are "forward-looking statements" or could be considered as such. These forward-looking statements can be identified by the use of forward-looking terminology, including the words 'believe', 'estimate', 'anticipate', 'expect', 'intend', 'may', 'will', 'plan', 'continue', 'ongoing', 'possible', 'predict', 'plans', 'target', 'seek', 'would' or 'should', and contain statements made by the Company regarding the intended results of its strategy. By their nature, forward-looking statements involve risks and uncertainties and readers are warned that none of these forward-looking statements offers any guarantee of future performance. The Company's actual results may differ materially from those predicted by the forward-looking statements. The Company makes no undertaking whatsoever to publish updates or adjustments to these forward-looking statements, unless required to do so by law.

INFORMATION TO DISTRIBUTORS

The Joint Bookrunners have informed the Company that the following information is intended for distributors only. The information is provided by the Joint Bookrunners and the Company does not assume responsibility for it.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), the Joint Bookrunners have informed the Company that they have submitted the New Shares subject of the proposed Private Placement to a product approval process, which has determined that such New Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the New Shares may decline and investors could lose all or part of their investment; the New Shares offer no guaranteed income and no capital protection; and an investment in the New Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the proposed Private Placement. It is further noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only attract investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the New Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the New Shares and determining appropriate distribution channels.