

PRESS RELEASE
Regulated information

19 August 2016 – 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”)

**Conditions fulfilled for the acquisition of
a portfolio of
8 senior housing sites in Belgium**

- **8 rest homes in Belgium**
- **Contractual value: approx. €97 million**

Stefaan Gielens, CEO of Aedifica, commented: *"The acquisition of this portfolio of eight rest homes marks a significant expansion of Aedifica's Belgian portfolio. This transaction clearly shows that in addition to international expansion in The Netherlands and Germany, Belgium continues to offer significant investment potential for an investor specialised in healthcare real estate, such as Aedifica."*



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Aedifica is pleased to announce that the conditions for the acquisition of a portfolio of eight senior housing sites in Belgium, as announced in the press release of 24 May 2016, have been fulfilled. Aedifica took control of seven sites through the acquisition of real estate companies, and of one site through an asset deal.

Summary table of the sites

Name	Location	Province	Capacity (units)
Oosterzonne	Zutendaal	Limburg	82
De Witte Bergen	Lichtaart	Antwerp	119
Seniorenhof	Tongeren	Limburg	52
Beerzelhof	Putte	Antwerp	61
Uylenspiegel	Genk	Limburg	97
Coham	Ham	Limburg	120
Sorgvliet	Linter	Flemish Brabant	83
Ezeldijk	Diest	Flemish Brabant	105
Total			719



Ezeldijk – Diest



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The portfolio comprises eight rest homes, oriented toward seniors requiring permanent care, in the Belgian provinces of Antwerp, Limburg and Flemish Brabant. All sites were built or redeveloped between 1996 and 2016. The **Oosterzonne**¹ rest home is located in the centre of Zutendaal (8,000 inhabitants, Province of Limburg). The building comprises 82 units. The **De Witte Bergen**² rest home is located in Lichtaart, a part of Kasterlee (18,000 inhabitants, Province of Antwerp). The site comprises 119 units. The **Seniorenhof**³ rest home is located in Tongeren (31,000 inhabitants, Province of Limburg) and comprises 52 units; the site also offers extension potential. The **Beerzelhof**⁴ rest home is located in Beerzel, a part of Putte (17,000 inhabitants, Province of Antwerp) and comprises 61 units. The **Uylenspiegel**⁵ rest home is located in Genk (65,000 inhabitants, Province of Limburg) and comprises 97 units; the site also offers extension potential. The **Coham**⁶ rest home is located in Ham (11,000 inhabitants, Province of Limburg) and comprises 120 units; the site also offers extension potential. The **Sorgvliet**⁷ rest home is located in Linter (7,000 inhabitants, Province of Flemish Brabant) and comprises 83 units. The **Ezeldijk**⁸ rest home is located in Diest (23,000 inhabitants, Province of Flemish Brabant) and comprises 105 units.

The transaction was carried out as follows:

- Ezeldijk was acquired through a VAT purchase agreement.
- Aedifica took control over the seven other sites by acquiring the majority stake in real estate companies. Before the end of the year, Aedifica will acquire the remaining minority stakes in these companies which amount to approx. €20 million.

The cumulated contractual value of these eight sites amounts to approx. €97 million. The operation was financed in part using Aedifica's credit facilities and partly through the takeover of existing credit facilities with an average remaining duration of 12 years.

The operator of the rest homes is the non-profit organisation ASBL Foyer de Lork. As of today, the group Senior Living Group has taken over control of ASBL Foyer de Lork⁹. Senior Living Group is a subsidiary of the Korian Group, a major player in the European senior care market. Senior Living Group currently operates approx. 6,500 beds in over 50 facilities and employs more than 3,500 staff. The group already operates several other sites in Belgium owned by Aedifica. The leases for these eight sites are irrevocable triple net long leases, which generate initial gross yields of more than 5 %. The contractual value¹⁰ amounts to approx. €97 million.

¹ Located Nieuwstraat 2-6 in 3690 Zutendaal (Belgium).

² Located Diestweg 1 in 2460 Lichtaart (Belgium).

³ Located Bilzersteenweg 306 in 3700 Tongeren (Belgium).

⁴ Located Mechelbaan 53 in 2580 Beerzel (Belgium).

⁵ Located Socialestraat 4 in 3600 Genk (Belgium).

⁶ Located Meulenvan 16 in 3945 Ham (Belgium).

⁷ Located Helen-Bosstraat 60 in 3350 Linter (Belgium).

⁸ Located Bogaardenstraat 13 in 3290 Diest (Belgium).

⁹ This takeover has been approved by the Belgian Competition Authority.

¹⁰ 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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Investments since the June 2015 capital increase

Aedifica undertakes this investment in the senior housing segment as another major investment following the €153 million capital increase¹¹ which was successfully completed on 29 June 2015. The updated list of recent investments is as follows:

(in € million)		Marketable investment properties		Development projects	Total
		carried out	subject to outstanding conditions		
Résidence de la Houssière	Belgium	10	-	-	10
Senior Flandria	Belgium	10	-	-	10
Mechelen	Belgium	-	-	17	17
Vinkenbosch	Belgium	4	-	12	16
Kalletal (extension)	Germany	3	-	-	3
Heydeveld	Belgium	9	-	-	9
Oostende	Belgium	-	11	-	11
Prinsenhof	Belgium	6	-	4	10
Husum	Germany	7	-	-	7
Holland	The Netherlands	12	-	-	12
Benvenuta	The Netherlands	3	-	-	3
Molenenk	The Netherlands	-	-	10	10
Walgaerde	The Netherlands	-	4	-	4
Residentie Poortvelden ¹	Belgium	12	-	-	12
Leopoldspark ¹	Belgium	21	-	-	21
Saksen Weimar	The Netherlands	8	-	-	8
Foyer de Lork (portfolio)	Belgium	97	-	-	97
Martha Flora Lochem	The Netherlands	2	-	-	2
Martha Flora Rotterdam	The Netherlands	-	8	-	8
Jardins de la Mémoire	Belgium	-	11	-	11
Vitanas (portfolio)	Germany	-	59	1	60
Total as of 19 August 2016		204	94	44	342

¹ Realisations of agreements concluded in 2014.

These investments in Belgium clearly show that in addition to the international expansion in The Netherlands and Germany, the Belgian domestic market continues to offer significant investment potential for a specialised investor like Aedifica.

Other investments are currently 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 29 June 2015.



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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 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 €1.0 billion as of 29 July 2016.

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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