

PRESS RELEASE
Regulated information

24 May 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”)

**Agreement 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: *“Thanks to the future acquisition of this portfolio of eight rest homes, Aedifica is expanding its portfolio in Belgium. This transaction clearly shows that in addition to international expansion in The Netherlands and Germany, Belgium continues to offer significant investment potential for a specialised investor in healthcare real estate like Aedifica.”*



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Aedifica is pleased to announce an agreement for the acquisition of eight senior housing sites in Belgium. This agreement is subject to outstanding conditions, which should be fulfilled during the summer of 2016.

Summary table of the sites

Name	Location	Province	Capacity (units)
Oosterzonne	Zutendaal	Limburg	82
De Witte Bergen	Lichtaart	Antwerp	119
Seniorenhof	Tongres	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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Description of the buildings

The portfolio comprises eight rest homes in the Belgian provinces of Antwerp, Limburg and Flemish Brabant, oriented toward seniors requiring permanent care. All sites were built or redeveloped between 1996 and 2015.

The **Oosterzonne**¹ rest home is located in the centre of Zutendaal (8,000 inhabitants, Province of Limburg). The building is being redeveloped since 2015 to welcome 82 residents. The last phase of this redevelopment will be completed during the summer of 2016.

The **De Witte Bergen**² rest home is located in Lichtaart, a part of Kasterlee (18,000 inhabitants, Province of Antwerp). The site benefits from a location in a wooded area and houses 119 residents.

The **Seniorenhof**³ rest home is located in Tongeren (31,000 inhabitants, Province of Limburg). Seniorenhof is situated in a rural area and houses 52 residents. 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). The site is situated in a green area and houses 61 residents.

The **Uylenspiegel**⁵ rest home is located in Genk (65,000 inhabitants, Province of Limburg). Uylenspiegel is situated in a residential area featuring a green environment and houses 97 residents. The site also offers extension potential.

The **Coham**⁶ rest home is located in Ham (11,000 inhabitants, Province of Limburg). The site benefits from a location near a wooded area and houses 120 residents. The site also offers extension potential.

The **Sorgvliet**⁷ rest home is located in Linter (7,000 inhabitants, Province of Flemish Brabant). The site is situated in a residential and rural area and houses 83 residents.

The **Ezeldijk**⁸ rest home is located in Diest (23,000 inhabitants, Province of Flemish Brabant). The site benefits from a green environment at the outskirts of the city centre, near Warandepark. The last phase of the construction of the rest home will be completed in the short term. Ezeldijk will house 105 residents.

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 Meulenven 16 in 3945 Ham (Belgium).

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

⁸ Located Bogaardenstraat 13 in 3290 Diest (Belgium).



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Description of the transaction

The transaction will be carried out as follows:

- Ezeldijk will be acquired through a purchase agreement with VAT.
- The seven other buildings will be added to the portfolio through the acquisition of the shares of eight companies.

The cumulated contractual value of these eight sites will amount to approx. €97 million.

The operation will partly be financed using Aedifica's credit facilities and partly using the existing credit facilities attached to the companies to be acquired.



Coham – Ham

Description of the operator and the leases

The operator of the rest homes is the non-profit organisation ASBL Foyer de Lork. The group Senior Living Group will take control over ASBL Foyer de Lork in the short term⁹. 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 sites and employs over 3,500 staff. The group already operates several other sites 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.

⁹ This takeover is subject to approval 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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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
Total as of 24 May 2016		101	116	43	260

¹ Realisations of agreements concluded in 2014.

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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 €873 million as of 29 April 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.

For all additional information

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