

PRESS RELEASE
Regulated information

8 December 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”)

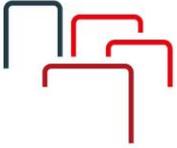
Acquisition of a rest home in Belgium

Notification pursuant to Article 15 of the Act of 2 May 2007

Listing of new shares

- **Acquisition of a rest home in Anderlecht (Brussels, Belgium), totalling 110 units**
- **Contractual value: approx. €11 million**
- **Initial gross rental yield: approx. 6 %**
- **Operator: Les Jardins de la Mémoire ASBL**

Stefaan Gielens, CEO of Aedifica, commented: *"Thanks to the acquisition of Les Jardins de la Mémoire rest home, Aedifica expands again its portfolio of healthcare real estate 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 like Aedifica."*



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1. Acquisition of a rest home in Anderlecht (Belgium)

Aedifica is pleased to announce that the conditions for the acquisition of a senior housing site in Belgium, as announced in the press release of 28 June 2016, have been fulfilled.

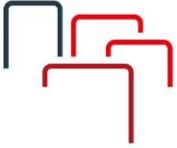


Les Jardins de la Mémoire

Description of the building

Les Jardins de la Mémoire¹ is situated in Anderlecht (115,000 inhabitants, Brussels-Capital Region). The site benefits from an excellent location near the Brussels Ring on the Université libre de Bruxelles (“ULB”) campus, where the Erasmus Hospital is also located. The rest home is specialised in caring for dementia patients. The building was constructed in 2005. Les Jardins de la Mémoire can welcome 110 residents, in 70 single rooms and 20 double rooms.

¹ Located Lenniksebaan 792 in 1070 Anderlecht (Belgium).



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Description of the transaction

Aedifica acquired the property of the site on 8 December 2016. This investment was carried out by the contribution in kind of the ownership of the building and the emphyteusis on the land, as well as by the takeover of an existing credit facility. The plot of land on which the building is situated is the subject of an 83-year long lease. The ULB holds the bare ownership of this plot of land.

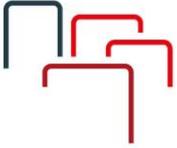
The transaction was financed in part by the issue of 65,952 new Aedifica shares for an amount of approx. €4 million and partly through the takeover of existing credit facilities of approx. €7 million. The new shares are fully paid-up, with no par value. These shares will be quoted on the stock market, in principle, as from 12 December 2016 and will give dividend rights for the current financial year, provided that the contributor will assume the expected dividend for the period from 1 July 2016 to 8 December 2016.

Description of the operator and the lease

The operator of the site is Les Jardins de la Mémoire ASBL, which became an entity of the group Senior Living Group during the summer of 2016. 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 rest homes and employs over 3,500 staff. The group already operates several other sites owned by Aedifica.

The contract established for the rest home is an irrevocable triple net long lease. The initial gross (triple net) yield amounts to approx. 6 % for a contractual value² of approx. €11 million.

² 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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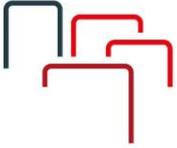
Investments since the June 2015 capital increase

Aedifica undertakes this investment in the senior housing segment as another major investment following the €153 million capital increase³ 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
Les Jardins de la Mémoire	Belgium	11	-	-	11
Vitanas (portfolio)	Germany	59	-	1	60
Vitalis (portfolio)	The Netherlands	73	-	2	75
Residentie Den Boomgaard ¹	Belgium	12	-	-	12
Total as of 8 December 2016		360	23	46	429

¹ Realisations of agreements concluded in 2014.

³ See press release of 29 June 2015.



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Portfolio after the abovementioned transaction

After the abovementioned transaction, the fair value of Aedifica's of marketable investment properties portfolio amounts to approx. €1,408 million (or €1,427 million for Aedifica's total portfolio, including development projects).⁴

Aedifica has 183 marketable investment properties, with a total surface area of approx. 738,000 m², consisting mainly of:

- 98 senior housing sites with a capacity of 9,542 residents;
- 865 apartments; and
- 6 hotels comprising 521 rooms.

The breakdown by sector is as follows (in terms of fair value):

- 79 % senior housing;
- 16 % apartment buildings; and
- 5 % hotels and other building types.

The geographical breakdown is as follows (in terms of fair value):

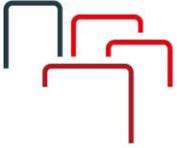
- 79 % in Belgium, of which:
 - 47 % in Flanders;
 - 22 % in Brussels; and
 - en 10 % in Wallonia;
- 14 % in Germany;
- 7 % in The Netherlands.

The consolidated debt-to-assets ratio now amounts to approx. 54 %.⁵

Other investments are currently under consideration.

⁴ Based on the fair value of investment properties (including assets classified as held for sale) as of 30 September 2016, and the contractual value of the abovementioned building.

⁵ Based on the consolidated debt-to-assets ratio as of 30 September 2016, the effect of the dividend payment of that was carried out on 2 December 2016 and the contractual value of the abovementioned building.



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2. Notification pursuant to Article 15 of the Act of 2 May 2007

Following the abovementioned contribution in kind, 65,952 new Aedifica shares were issued. As a result, the total number of Aedifica shares now amounts to 14,380,656. All shares give full dividend rights for the current financial year, provided that the contributor will assume the expected dividend for the period from 1 July 2016 to 8 December 2016 related to the 65,952 shares issued today. Each share confers a right to vote at the General Meeting. The total number of shares represents the new denominator for notification purposes in the context of the transparency regulation. Upon completion of this transaction, Aedifica's total share capital amounts to €379,473,641.45.

This information, as well as the information on the shareholding structure, is available on the Company's website (www.aedifica.be).

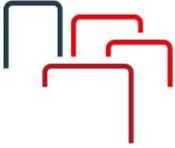
3. Listing of new shares

The 65,952 new Aedifica shares issued today will, in principle, be listed as from 12 December 2016. The number of listed shares will then amount to 14.380.656.

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This investment in Belgium clearly shows 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.

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.



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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 €987 million as of 30 November 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

Stefaan Gielens mrics
Chief Executive Officer
Louizalaan 331 (bus 8) / Avenue Louise 331 (bte 8)
B-1050 Brussels - Belgium
Tel: +32 2 626 07 72 - Fax: +32 2 626 07 71
stefaan.gielens@aedifica.be
www.aedifica.be

Jean Kotarakos
Chief Financial Officer
Louizalaan 331 (bus 8) / Avenue Louise 331 (bte 8)
B-1050 Brussels - Belgium
Tel: +32 2 626 07 73 - Fax: +32 2 626 07 71
jean.kotarakos@aedifica.be
www.aedifica.be

Charles-Antoine van Aelst
Investment Manager
Louizalaan 331 (bus 8) / Avenue Louise 331 (bte 8)
B-1050 Brussels - Belgium
Tel: +32 2 626 07 74 - Fax: +32 2 626 07 71
ca.vanaelst@aedifica.be
www.aedifica.be

Martina Carlsson
Control & Communication Manager
Louizalaan 331 (bus 8) / Avenue Louise 331 (bte 8)
B-1050 Brussels - Belgium
Tel: +32 2 627 08 93 - Fax: +32 2 626 07 71
Mobile: +32 478 67 86 78
martina.carlsson@aedifica.be
www.aedifica.be

