

15 December 2016 – after closing of markets
Under embargo until 17:40 CET

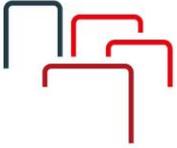
AEDIFICA

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 Berlin (Germany)

- **Acquisition of a rest home in Berlin (Germany), totalling 145 units**
- **Contractual value: approx. €8 million**
- **Initial gross rental yield: approx. 7 %**
- **Operator: Aetas**

Stefaan Gielens, CEO of Aedifica, commented: *"Thanks to the acquisition of this rest home, Aedifica will expand again its portfolio in Germany. For the first time in Germany, Aedifica purchased a rest home to be renovated, with an excellent reputation and an ideal location. As demonstrated in Belgium, this strategy allows the Company to maintain a portfolio of high-quality buildings which generate attractive yields. After this new investment, Aedifica's German portfolio will comprise 21 healthcare real estate sites."*



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Aedifica is pleased to announce the acquisition of a senior housing site in Germany.



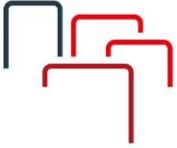
Residenz Zehlendorf – Berlin

Description of the building

The **Residenz Zehlendorf**¹ rest home is located in Zehlendorf (59.000 inhabitants, State of Berlin), a green, residential area of Berlin city (3,600,000 inhabitants). The rest home benefits from an excellent location near two parks and a hospital. It was built in 1984 and renovated in 1993 and 2002.

A complete renovation of the site is planned, allowing the building to meet the current and future comfort and conformity requirements. The site will be renovated in different phases to enable operations to continue during works. Upon completion of this renovation, the building will be able to welcome 145 residents. The investment budget for the project amounts to approx. €5 million. Completion of the works is expected in 2019.

¹ Located Claszeile 40 in 14165 Berlin (Germany).



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Description of the transaction

This investment will be realised through the acquisition of the control of a company based in Luxemburg, which currently owns the building.

The operation will be financed using Aedifica's credit facilities.

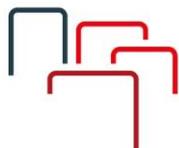
Description of the operator and the lease

The rest home is rented and operated by Residenz Zehlendorf Kranken- und Pflegeheim GmbH, a subsidiary of the Aetas group with extensive experience operating care facilities.

Aedifica looks forward to this new collaboration with a reputable player in the German care sector.

The contract established for the rest home is an irrevocable 25-year double net long lease. The initial gross (double net) yield will amount to approx. 7%. The contractual value² amounts to approx. €8 million. In time, Aedifica's total investment (including the renovation), will amount to approx. €13 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

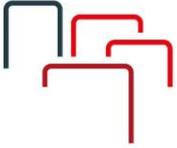
Aedifica undertakes this investment in the senior housing segment as another major investment following the €153 million capital increase³ which was successfully completed on 29 June 2015. The updated list of recent investments is as follows:

(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
Moleneik	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
Residenz Zehlendorf	Germany	8	-	5	13
Total as of 15 December 2016		367	23	51	442

¹ Realisations of agreements concluded in 2014.

Other investments are currently under consideration.

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. €1,415 million (or €1,435 million for Aedifica's total portfolio, including development projects)⁴.

Aedifica has 184 marketable investment properties, with a total surface area of approx. 743,000 m², consisting mainly of:

- 99 senior housing sites with a capacity of 9,722 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.

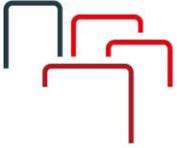
German portfolio

Aedifica's German portfolio now comprises 21 senior housing sites in Bavaria, in Berlin, in North Rhine-Westphalia, in Thuringia, in Saxony, in Lower Saxony, Saxony-Anhalt and in Schleswig-Holstein, with a total capacity of 2,167 residents. The contractual value of this portfolio amounts to approx. €200 million.

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.

⁴ Based on the fair value of investment properties (including assets classified as held for sale) as of 30 September 2016, the contractual value of the acquisition announced in the press release of 8 December 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 that was carried out on 2 December 2016, the contractual value of the acquisition announced in the press release of 8 December 2016 and the contractual value of the abovementioned building.



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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.

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