

29 July 2022 – after closing of markets  
**Under embargo until 17:40 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)  
(the 'Company')

### **Aedifica invests €13 million in the construction of a care home in Spain**

- **Forward acquisition of a care home to be constructed in Tomares (Spain)**
  - **Investment: approx. €13 million**
  - **Capacity: 160 residents**
  - **Initial net rental yield: approx. 5.5%**
  - **Operator: Neurocare Home**
  - **Expected completion date: Q1 2024**

**Stefaan Gielens, CEO of Aedifica, commented:** *"We are delighted to announce the start of our very first development project in Spain. Aedifica will invest approx. €13 million in the construction of a futureproof care home in Tomares, a municipality near Seville. The care home will be developed on the basis of an innovative residential care concept that capitalises on the experience of the operator and lessons learned during the Covid-19 pandemic, with a particular focus on sustainability. Upon completion of the works, the building will accommodate up to 160 elderly people. This is the first project to break ground from the cooperation with Neurocare Home announced in December last year. We are very pleased with this first step and we are already working on the further development of our activities in Spain."*



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Aedifica will invest approx. €13 million in a care home to be constructed in Tomares (ES).



*Tomares Miró (impression) – Tomares*

### **Description of the site**

The care home<sup>1</sup> will be developed in a residential area in Tomares (25,000 inhabitants, Andalusia), approx. 5 km from Seville (690,000 inhabitants). The building will be constructed according to the futureproof Neurocare Home care concept and will accommodate up to 160 elderly people requiring continuous care in 136 ensuite bedrooms. The care home will have a total surface of 8,450 m<sup>2</sup> and will be composed of 5 small-scale care hubs and a communal area including a reception, living areas and various medical amenities. In addition, the building will have extensive gardens. The property will meet the highest standards of care and comfort, catering to the upper mid-market segment. Specific attention will be paid to the sustainability of the new care home. By using energy-efficient systems, the building should achieve an 'AA' EPC<sup>2</sup> rating after completion of the works, contributing to the continued improvement of the sustainability of Aedifica's real estate portfolio. Construction works have already started and are expected to be completed in the first quarter of 2024.

<sup>1</sup> Address: C. Pilar Miró, 41940 Tomares (Spain).

<sup>2</sup> Energy Performance Certificate.



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*Tomares Miró (impression) – Tomares*

### **Description of the transaction**

On 29 July 2022, Aedifica acquired ownership of the plot of land by taking control of 100% of the shares in a Spanish real estate company. The total investment<sup>3</sup> (including the contractual value of the plot of land and the construction budget) will amount to approx. €13 million.

### **Description of the operator and the lease**

The care home will be operated by **Neurocare Home**, a Spanish care provider founded in 2020. The company and its management have gathered extensive knowledge and experience in developing and operating healthcare real estate and have established a solid business model for operating care homes. Mr Diego Ortega, founder and executive director of Neurocare Home has been active in the Spanish healthcare sector for more than 25 years and has a solid track record, notably as founder and executive director of a Spanish care home developer and operator with a portfolio of 27 care properties that was sold to an international healthcare group in 2018. Neurocare Home currently operates approx. 420 beds in 3 care homes in Spain providing high-quality residential care and dementia care to the elderly. The group is actively expanding its operations in Spain and plans on opening additional care homes in the near future.

The care home will be let on the basis of new irrevocable 30-year triple net lease. Upon completion of the works, the initial net rental yield will amount to approx. 5.5%.

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<sup>3</sup> 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 beginning of 2022

The investments made by the Group since 1 January 2022 are listed in the table below<sup>4</sup>.

(in € million)	Date	Location	Investments carried out	Pipeline <sup>1</sup>	Total
UK Market Drayton Great Hales <sup>2</sup>	17/02/2022	Market Drayton	-	16	16
SE Nynäshamn Källberga <sup>2</sup>	21/02/2022	Nynäshamn	2	17	18
SE Strängnäs Bivägen <sup>2</sup>	28/02/2022	Strängnäs	0	2	2
IE Crumlin	16/03/2022	Dublin	6	27	32
FI Liminka Saunarannantie	16/03/2022	Liminka	-	2	2
FI Kerava Lehmuskatu	16/03/2022	Kerava	-	7	7
FI Äänekoski Ääneniementie	16/03/2022	Äänekoski	-	2	2
FI Jyväskylä Ailakinkatu	22/03/2022	Jyväskylä	-	2	2
FI Tampere Teräskatu	24/03/2022	Tampere	-	8	8
UK Rawdon care home <sup>2</sup>	24/03/2022	Rawdon	5	12	17
UK Northampton care home <sup>2</sup>	24/03/2022	Northampton	5	12	17
DE An der Therme	25/03/2022	Mühlhausen	8	-	8
NL Oosterbeek Warm Hart <sup>3</sup>	01/04/2022	Oosterbeek	5	3	7
UK Dawlish <sup>2</sup>	01/04/2022	Dawlish	3	13	15
UK Channel Island portfolio (6 care homes) <sup>2</sup>	01/04/2022	United Kingdom	54	15	69
IE Silver Stream portfolio (3 care homes)	01/04/2022	Ireland	35	22	57
SE Staffanstorp Borggårdsallén <sup>2</sup>	01/04/2022	Staffanstorp	3	-	3
FI Helsinki Käräjätuvantie	20/04/2022	Helsinki	-	8	8
FI Helsinki Kutomokuja	20/04/2022	Helsinki	-	8	8
FI Oulu Jahtivoudintie	30/04/2022	Oulu	-	9	9
FI Valkeakoski Juusontie	04/05/2022	Valkeakoski	-	2	2
FI Oulu Patenienemranta	06/05/2022	Oulu	-	2	2
IE Dunshaughlin Business Park	11/05/2022	Dunshaughlin	2	17	19
BE Résidence Véronique	17/05/2022	Somme-Leuze	11	10	21
IE Craddock House Nursing Home	17/05/2022	Naas	11	-	11
FI Rovaniemi Rakkakiventie	19/05/2022	Rovaniemi	-	3	3
NL CosMed Kliniek <sup>3</sup>	25/05/2022	Bosch en Duin	7	-	7
UK Sleaford Ashfield Road	31/05/2022	Sleaford	3	10	13
UK Hooton Road	01/06/2022	Hooton	2	14	17
UK Creggan Bahn Court	20/06/2022	Ayr	10	-	10
BE Militza portfolio (2 sites)	06/07/2022	Bruges & Ghent	50	19	69
NL Het Gouden Hart Almere <sup>4</sup>	06/07/2022	Almere	2	7	9
UK Spaldrick House <sup>2</sup>	20/07/2022	Port Erin	-	12	12
ES Tomares Miró	29/07/2022	Tomares	2	11	13
FI Oulu Riistakuja	01/08/2022	Oulu	-	9	9
<b>Total as of 29 July 2022</b>			<b>225</b>	<b>301</b>	<b>527</b>

<sup>1</sup> The pipeline includes development projects and acquisitions subject to outstanding conditions.

<sup>2</sup> Amounts in £ and SEK were converted into € based on the exchange rate of the transaction date.

<sup>3</sup> This project is being developed within the joint venture with Dunavast-Sonneborgh, in which Aedifica holds a 75% stake.

<sup>4</sup> This project is being developed within the joint venture with the Korian group. Aedifica and Korian will each finance 50% of the total budget. This table only considers the part of the budget that will be financed by Aedifica.

<sup>4</sup> The figures in this table are rounded amounts. The sum of certain figures might therefore not correspond to the stated total.



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### About Aedifica

Aedifica is a Regulated Real Estate Company under Belgian law specialised in European healthcare real estate, particularly in 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 €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. €4.0 billion as of 28 July 2022.

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