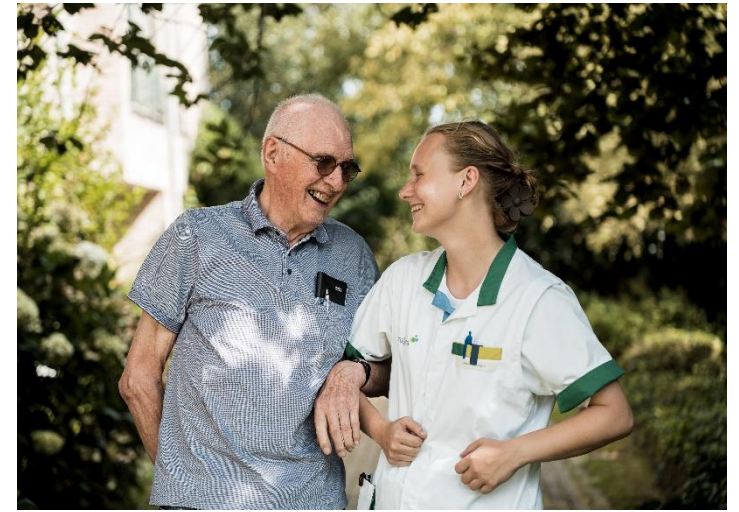
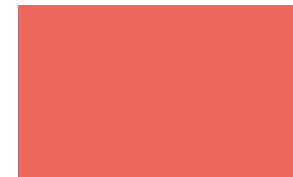


Annual results 2024



Brussels, 19 February 2025



aedifica
housing with care

Capital Markets Day

7 & 8 May 2025

Ireland

Table of content

4	Highlights FY 2024
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Highlights FY 2024



Résidence le Douaire
Anderlues – Belgium

Highlights FY 2024

>€6.2 billion

fair value
real estate portfolio

€338.1 million

+8% YoY, 3.3% LfL
rental income

€234.6 million

+7% YoY
EPRA earnings

€4.93/share

EPRA EPS

€3.90/share

DPS

8

countries

635

healthcare sites

~49,400

end users

>150

operator groups

€160 million

(of which ~€71m to be
invested) committed
investment programme

31

projects completed
(~ €297m)

100%

occupancy rate

19 years

WAULT

+0.7%

LFL 12 months valuation of
marketable investment
properties (+0.4% in Q4)

41.3%

debt-to-assets ratio

€673 million

Headroom on committed
credit lines

2.0%

Average cost of debt

**BBB with a stable
outlook**

S&P Global credit rating
reaffirmed

€76.63/share

EPRA NTA
(vs. €74.18/share in 2023)

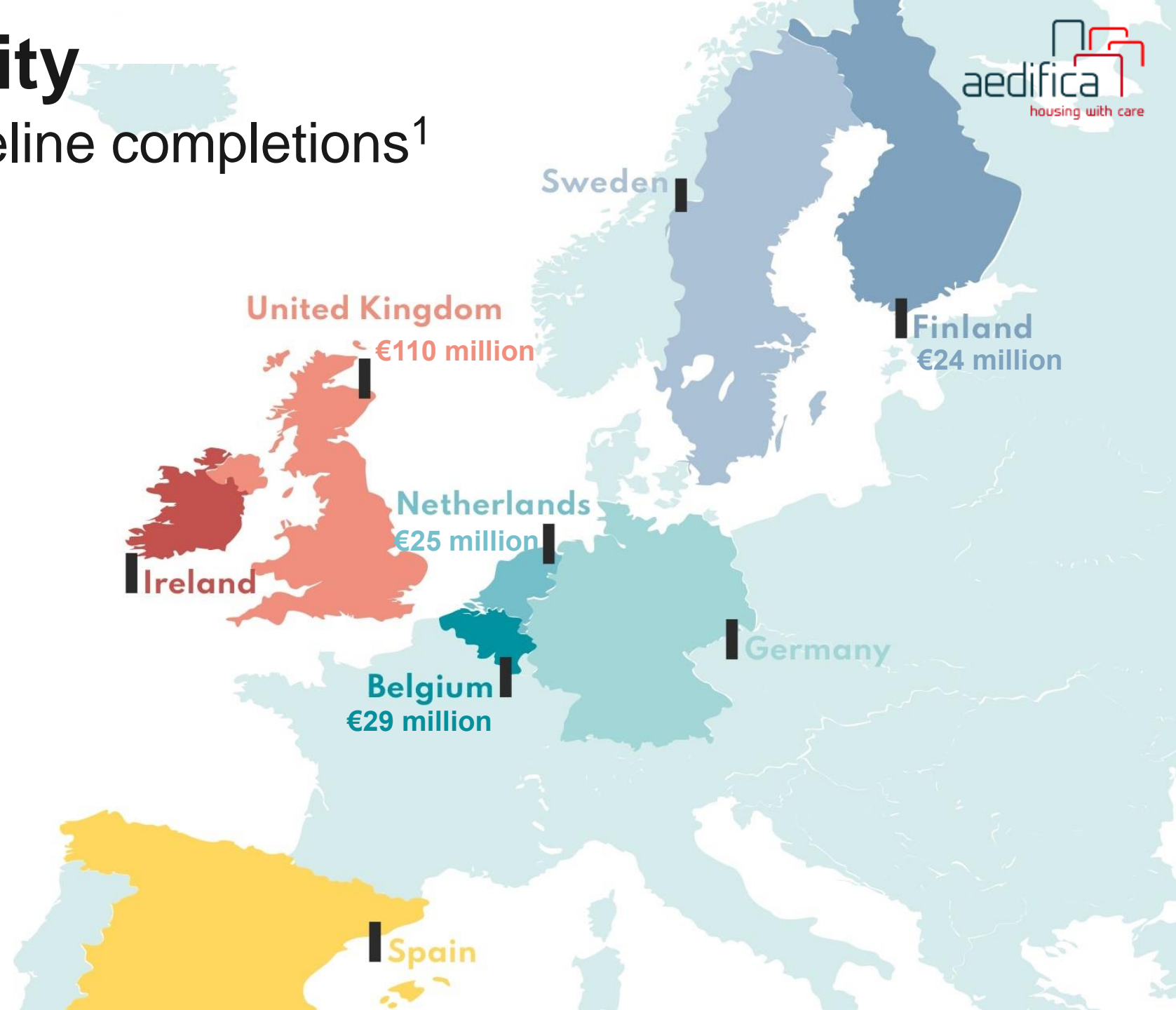
Investment activity

New investments & pipeline completions¹

€188 million
in new investments
announced in 2024
(see map)

31 projects
(~ €297 million)
completed in 2024

¹ See FY 2024 press release
for more details.



Strategy



Tahtimarssi
Oulu – Finland

Aedifica at a glance

Pure-play healthcare

>€6.2 billion
real estate portfolio

€160 million
committed investment
programme (investment &
development projects)

1%
leases expiring
in the next 5 years

Market reference in European listed healthcare real estate

Growth potential
driven by demographic
evolution

Expertise
19 years track record

Sustainability
MSCI 'A' rating
Sustainalytics 9.3 (Negligible)
rating

Belgian REIT (RREC/SIR/GVV)

~ €2.8 billion
market cap

100%
free float

Dividend
pay-out ratio 79% of
consolidated EPRA Earnings

Long-term stable cash flows

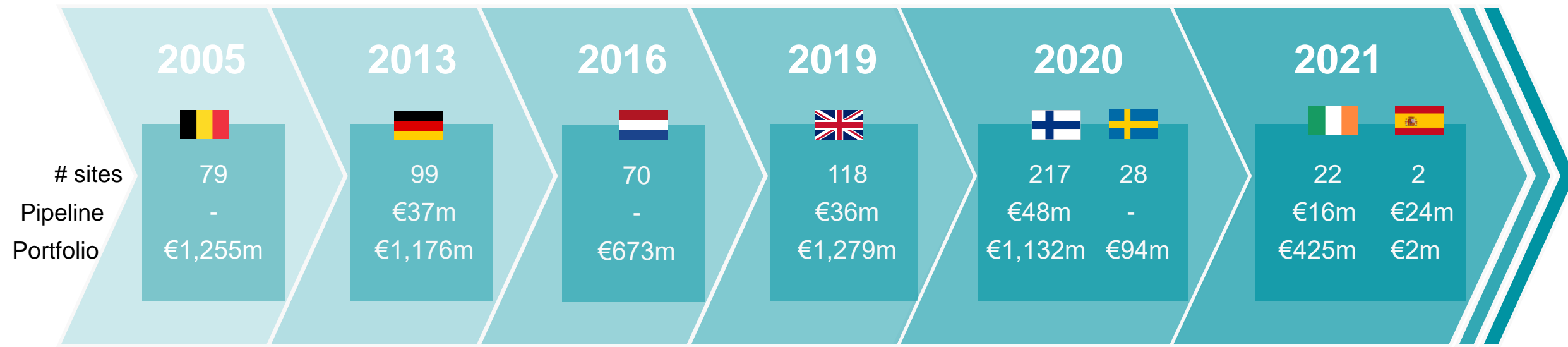
Inflation-linked
contracts

19 years
WAULT

Diversification
8 European countries
>150 operator groups

Exploring European markets

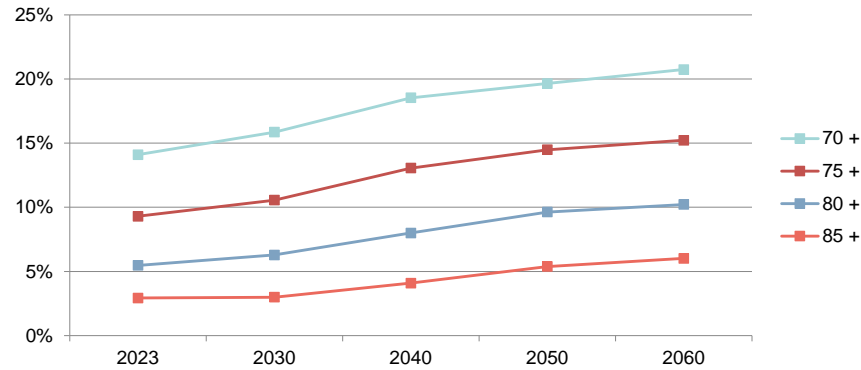
Track record of entering new markets & creating a platform for future growth



Data as per 31 December 2024

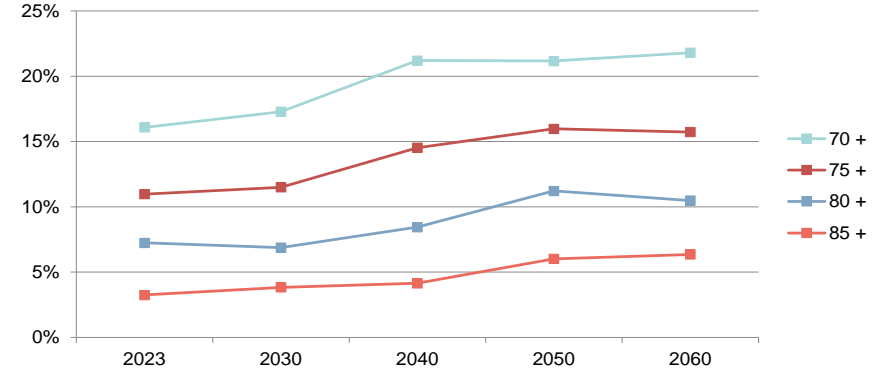
Demographic evolution

Ageing in Belgium



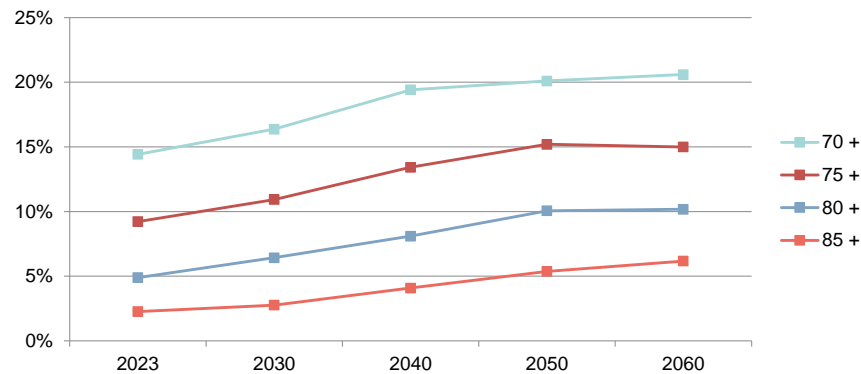
Source: Eurostat, 2023

Ageing in Germany



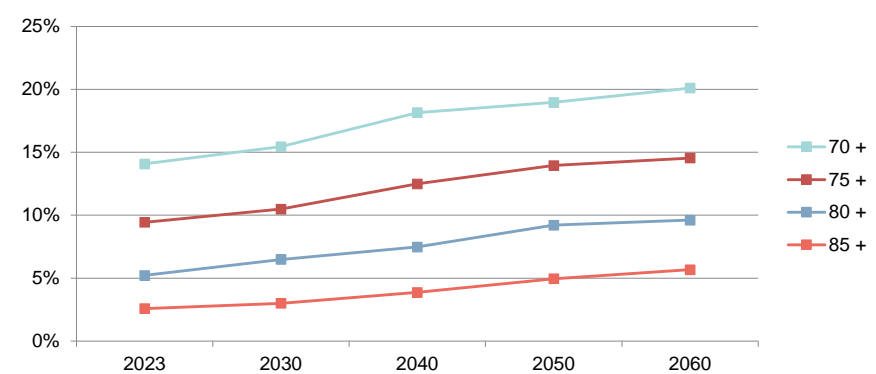
Source: Eurostat, 2023

Ageing in the Netherlands



Source: Eurostat, 2023

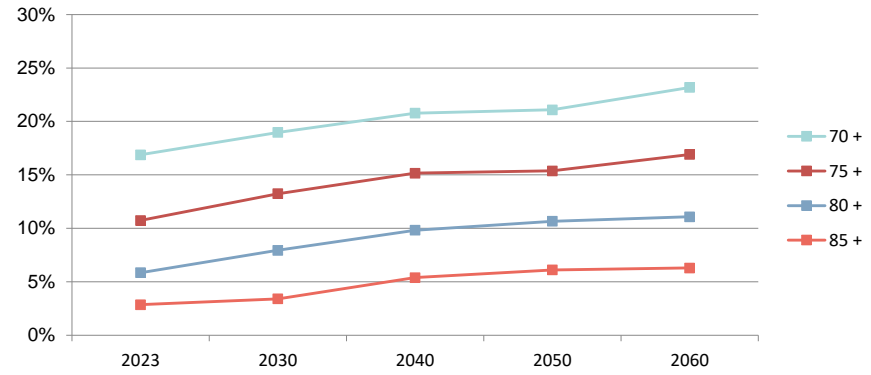
Ageing in the United Kingdom



Source: Office for National Statistics, 2023

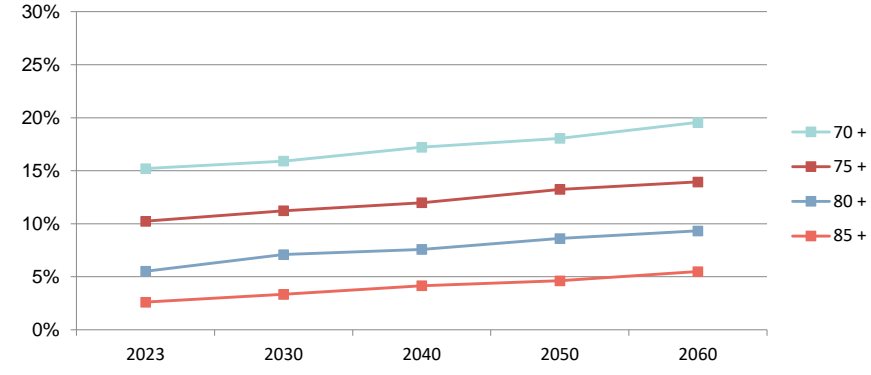
Demographic evolution

Ageing in Finland



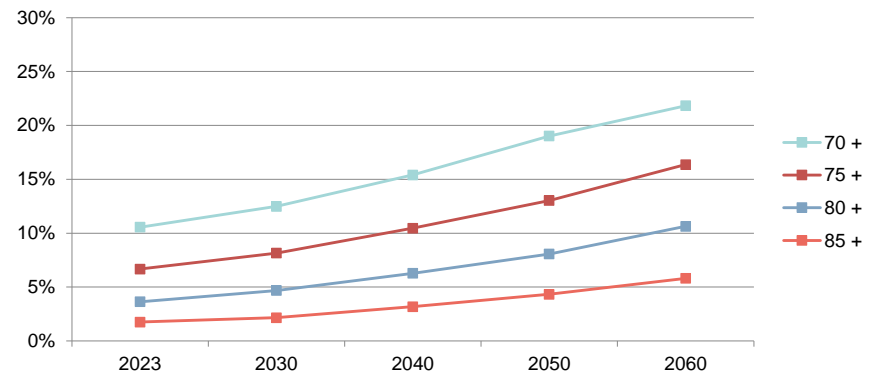
Source: Eurostat, 2023

Ageing in Sweden



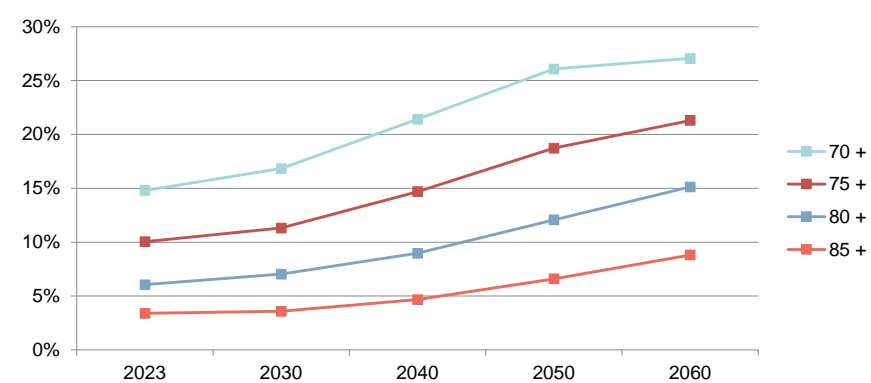
Source: Eurostat, 2023

Ageing in Ireland



Source: Eurostat, 2023

Ageing in Spain



Source: Eurostat, 2023

Sustainability

2023 Environmental Data report highlights

- 5% nEUI reduction (167 kWh/m² in '22 & 158 kWh/m² in '23)
- 86% data coverage of energy consumption (from 83% in '22)
- 90% portfolio EPC coverage (+18% vs '22)

Improvement of sustainability scores



Award and CSR Benchmarks	2024	2023	2022	2021	2020	2019	2018
EPRA sBPR	Gold	Gold	Gold	Gold	Gold	Silver + Most Improved	-
GRESB	75 2 stars	75 2 stars	68 2 stars	66 2 stars	57 1 star	-	-
Sustainalytics Risk Rating	Negligible (9.3)	Low (11.1)	Low (11.1)	Low (11.9)	Low (17.8)	-	-
MSCI	A	A	A	BBB	BB	BB	B

Great Place To Work

Employee survey conducted in 2024 for the fourth year in a row

94% participation rate

85% Trust Index score (+3 percentage points compared to last year)

92% of staff would **recommend** Aedifica as a great place to work



Inclusion in the BEL ESG index

including the 20 best performing shares on Euronext Brussels based on ESG criteria



Sustainability

Strategy



- Commitment to the **Paris Agreement** to achieve **net zero GHG emissions** for our entire portfolio **by 2050**: focus on lifecycle assessment of our properties
- **Green lease annex** added to lease contracts to facilitate cooperation with operators in reducing the portfolio's carbon footprint **~38%¹** of leases updated already
- **Quality of care commitment** incorporated in lease contracts to monitor care quality in care homes and share inspection reports **~55%¹** of leases updated already

¹ As per 31 December 2024.

Sustainability

CRREM Research project

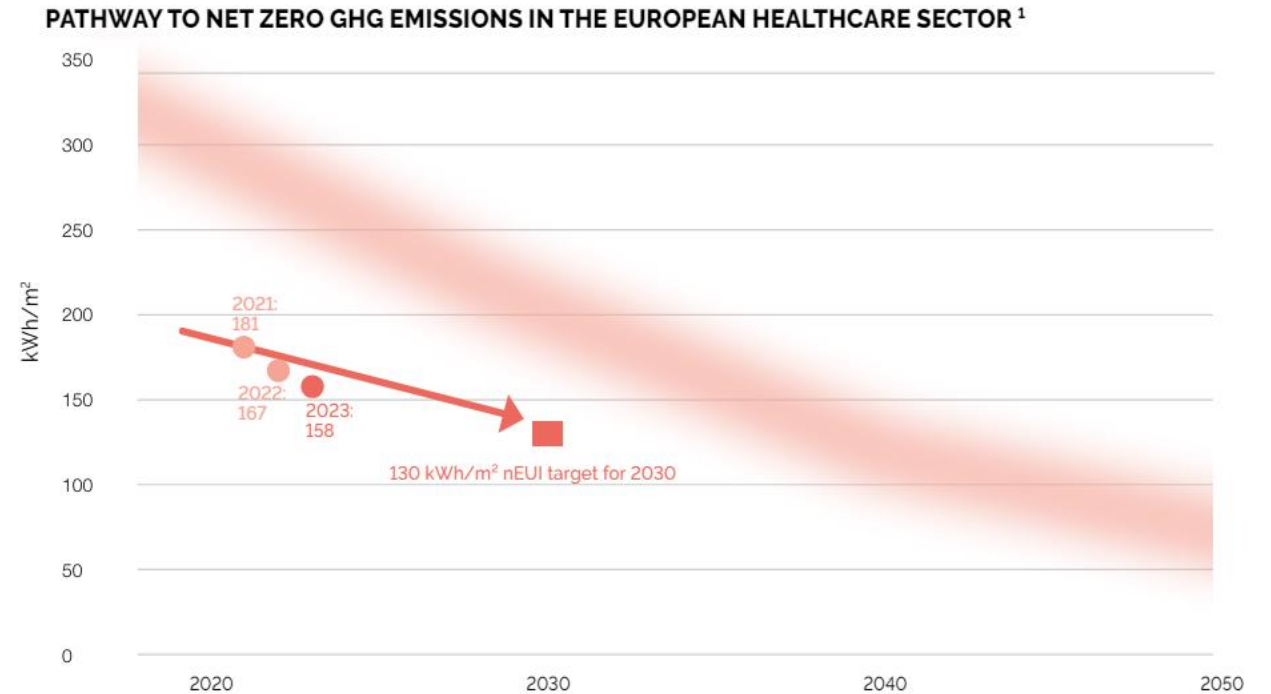
‘Carbon Risk Real Estate Monitor’ framework

Translates long-term policies (COP21 Paris Agreement) into **science-based targets** that are global warming scenarios, country and building type specific

Proposes a **framework** for assessing building specific carbon risks

158 kWh/m²
Aedifica actual 2023²

130 kWh/m²
nEUI target for 2030



¹ The bandwidth shows the combined pathways committed by the different governments for the healthcare sector in their countries (the eight countries where Aedifica operates) as part of the Paris Agreement, expressed in net energy use intensity (kWh/m²).

² Based on 86% of the portfolio and expressed per m² of internal area.

Achievements



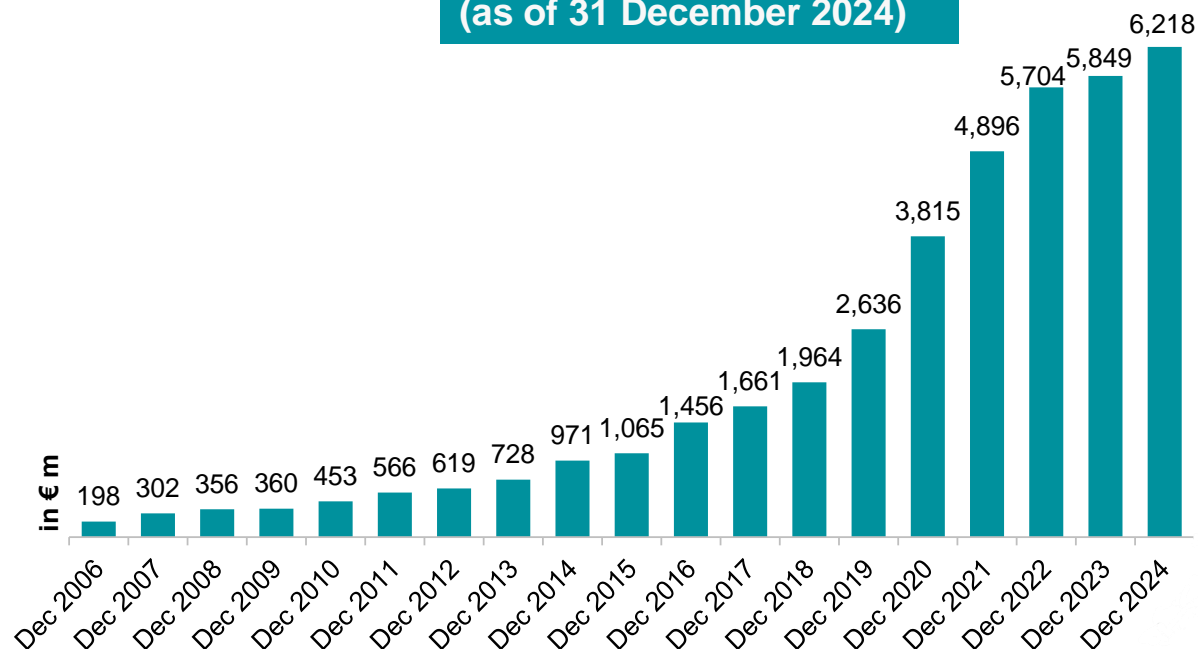
Loughshinny Nursing Home
Dublin – Ireland

Achievements

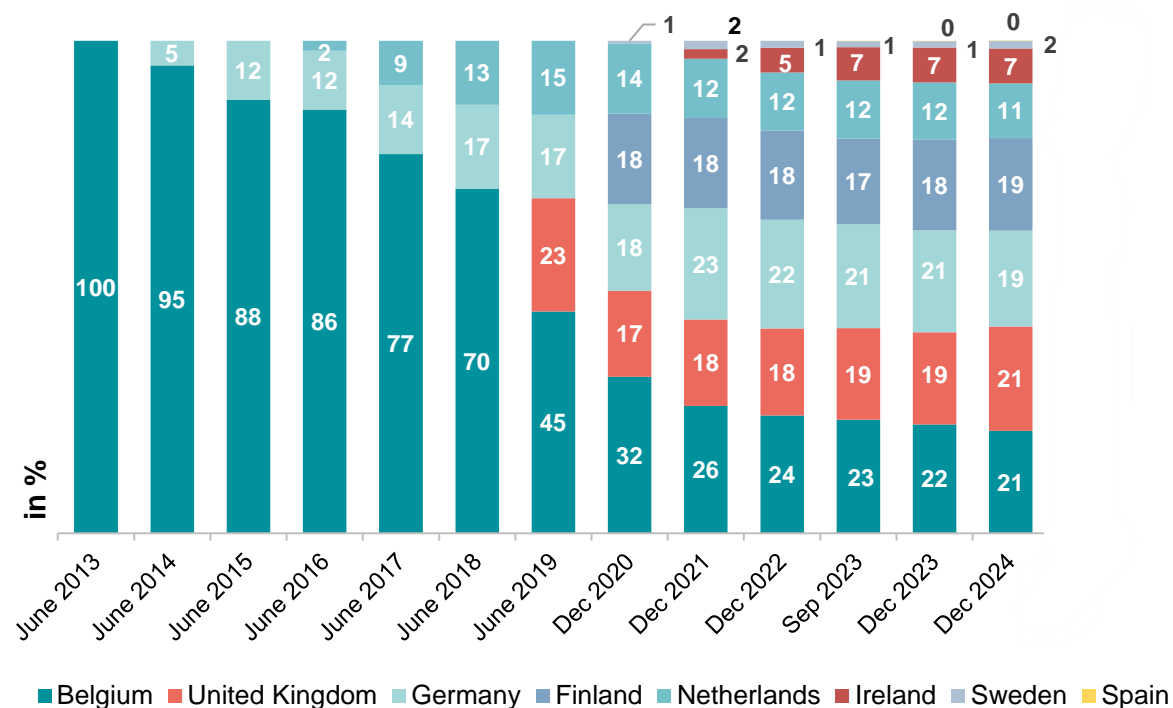
Investment properties¹ evolution & focus on Europe

EVOLUTION SINCE 2006

CAGR: 21%
(as of 31 December 2024)



GEOGRAPHICAL BREAKDOWN (FAIR VALUE)²



¹ Investment properties incl. rights of use on plots of land, land reserve and assets classified as held for sale.

² Marketable investment properties incl. assets classified as held for sale (€6,035 m), excl. rights of use of plots of land and land reserve.

Portfolio analysis

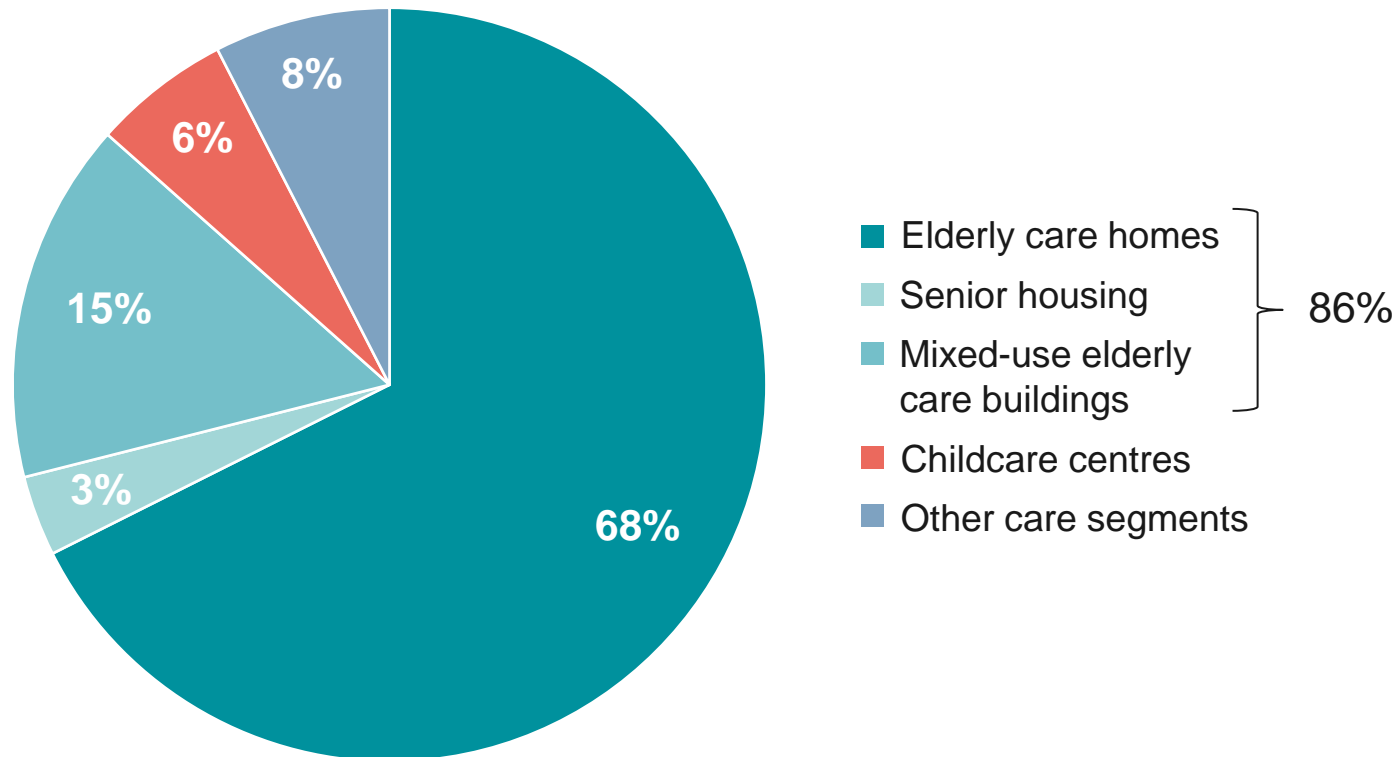


Kutomokuja
Helsinki - Finland

Healthcare real estate portfolio

Healthcare segment breakdown

FOCUS ON CARE FACILITIES FOR ELDERLY PEOPLE

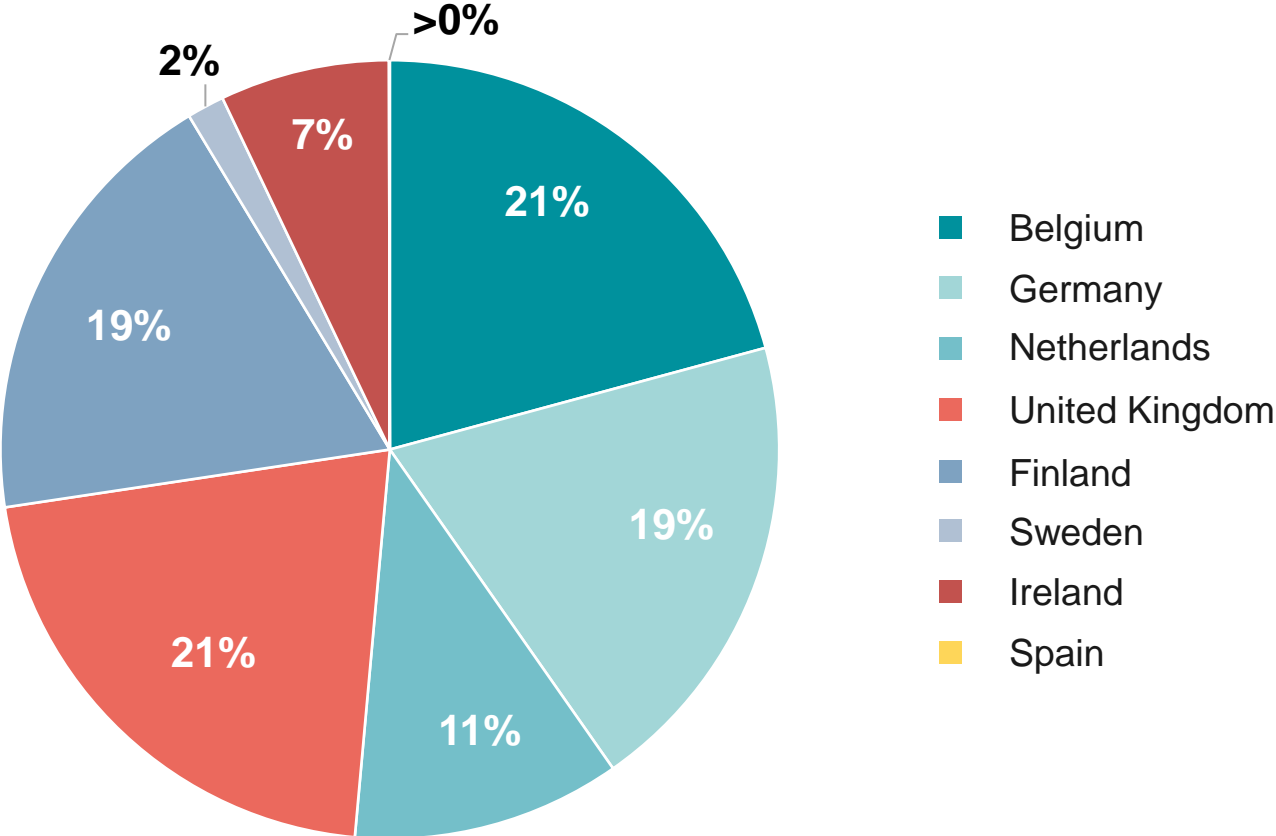


Marketable investment properties incl. assets classified as held for sale (€6,035 m), excl. rights of use of plots of land and land reserve.

Healthcare real estate portfolio

Geographical breakdown

DIVERSIFICATION ACROSS EUROPEAN COUNTRIES



Sweden

Capital recycling: 22 assets were divested in Feb. 2025 to provide extra firepower. Aedifica is exploring options to sell its remaining Swedish portfolio incl. 6 (pre-)schools.

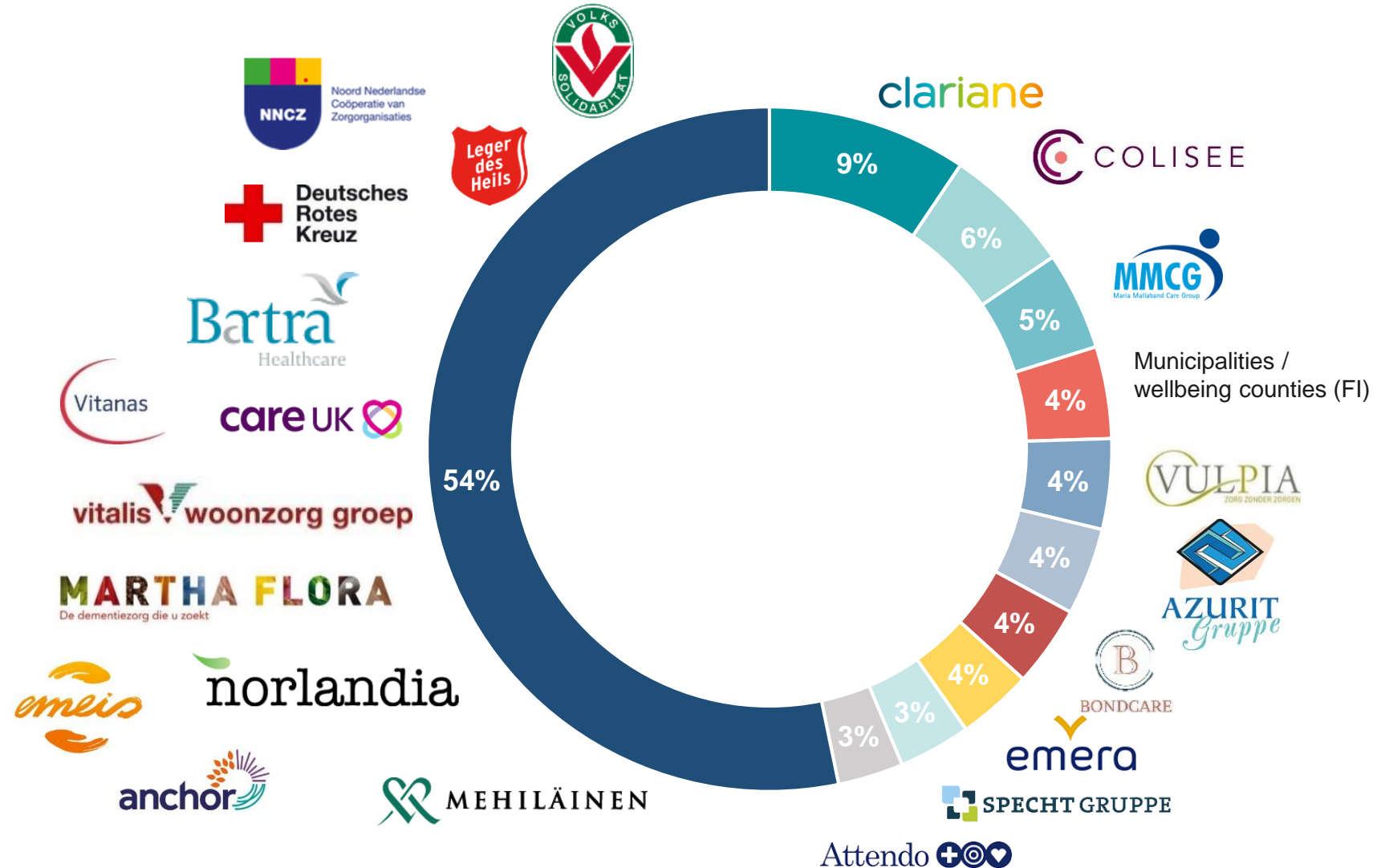
Marketable investment properties incl. assets classified as held for sale (€6,035 m), excl. rights of use of plots of land and land reserve.

Healthcare real estate tenants

Tenant diversification¹

635 sites with approx. 320 tenants (or >150 'groups') representing European, national and local profit and not-for-profit operators

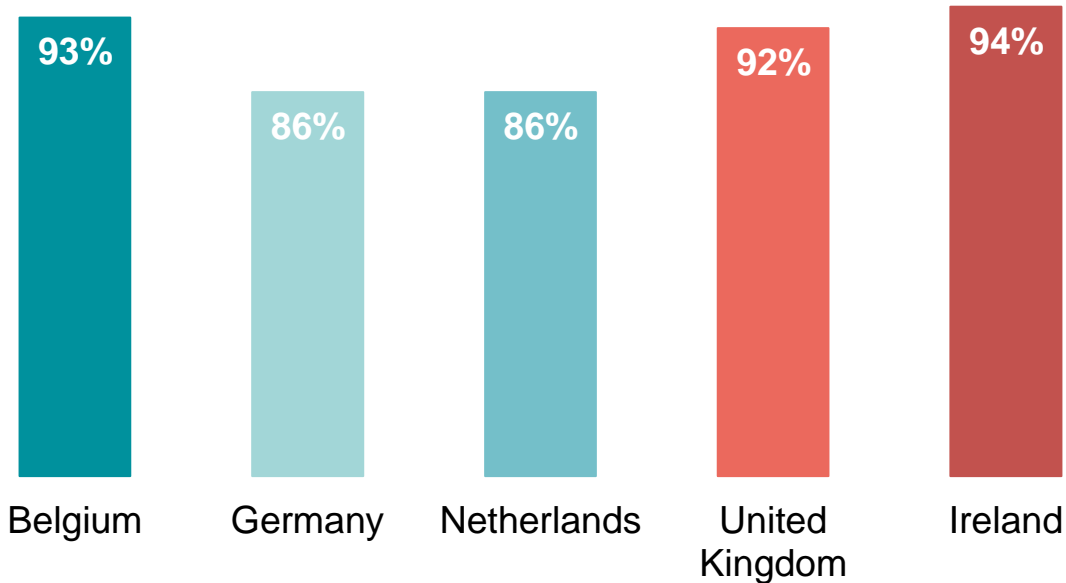
No 'operator group' leases more than 10% of Aedifica's consolidated assets



¹ Based on the contractual rents ('CR').

Operators' occupancy¹

Mature assets portfolio



**Like-for-like
YoY growth (bps)²:**

Belgium	Germany	Netherlands	United Kingdom	Ireland
+53	+373	+93	+233	+331

**Portfolio
coverage³:**

Belgium	Germany	Netherlands	United Kingdom	Ireland
90%	87%	79%	100%	100%

**YoY growth in all
countries**

**Care homes
occupancy¹ >85%**

¹ Occupancy data as at 30 September 2024.

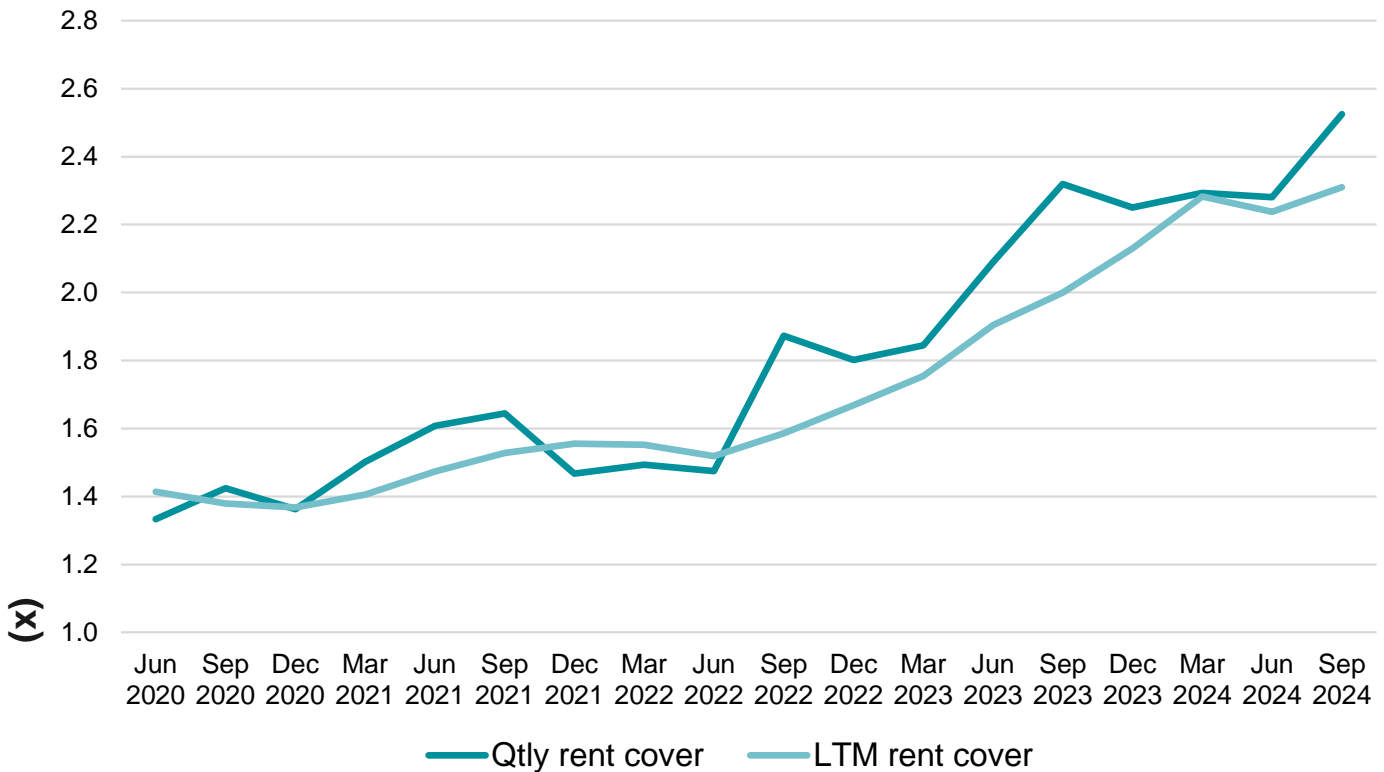
² LfL occupancy looks at 09/2023 and 09/2024: an asset is included in the LfL calculation only if it is mature in both reporting periods.

³ Based on the contractual rent of mature assets.

UK & Channel islands healthcare portfolio



Rent cover evolution



2.3x
Rent cover over the last 12m for UK mature portfolio

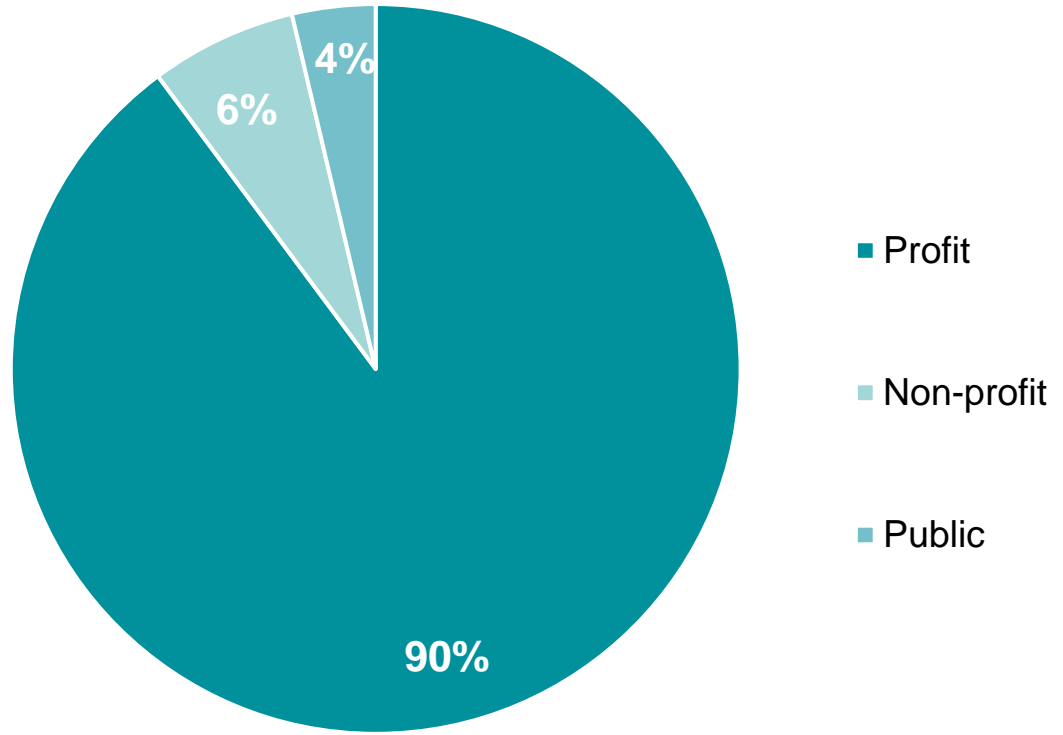
2.5x
Q3 2024 rent cover for UK mature portfolio

Healthcare real estate tenants

Tenant diversification¹

Predominantly private operators

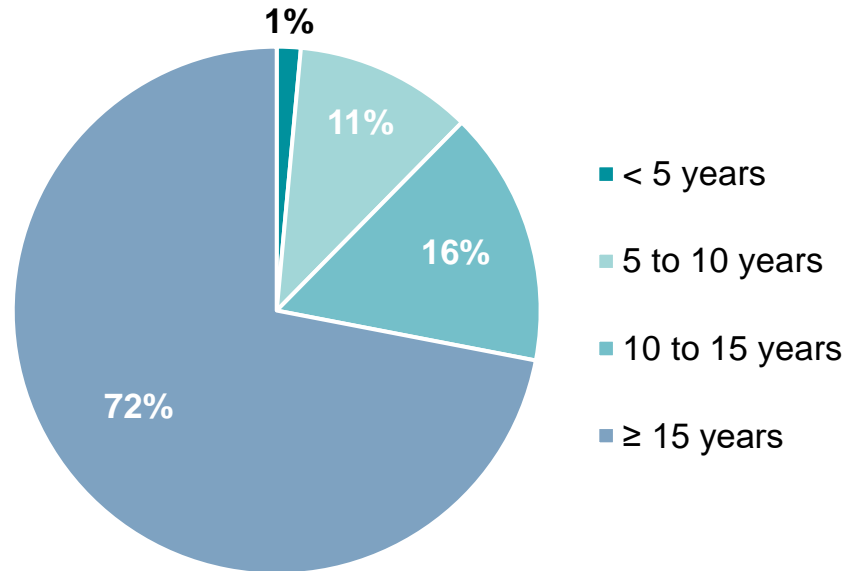
Potential for growing public and non-profit segments among tenants



¹ Based on the contractual rents.

Lease maturity

UNEXPIRED LEASE TERM

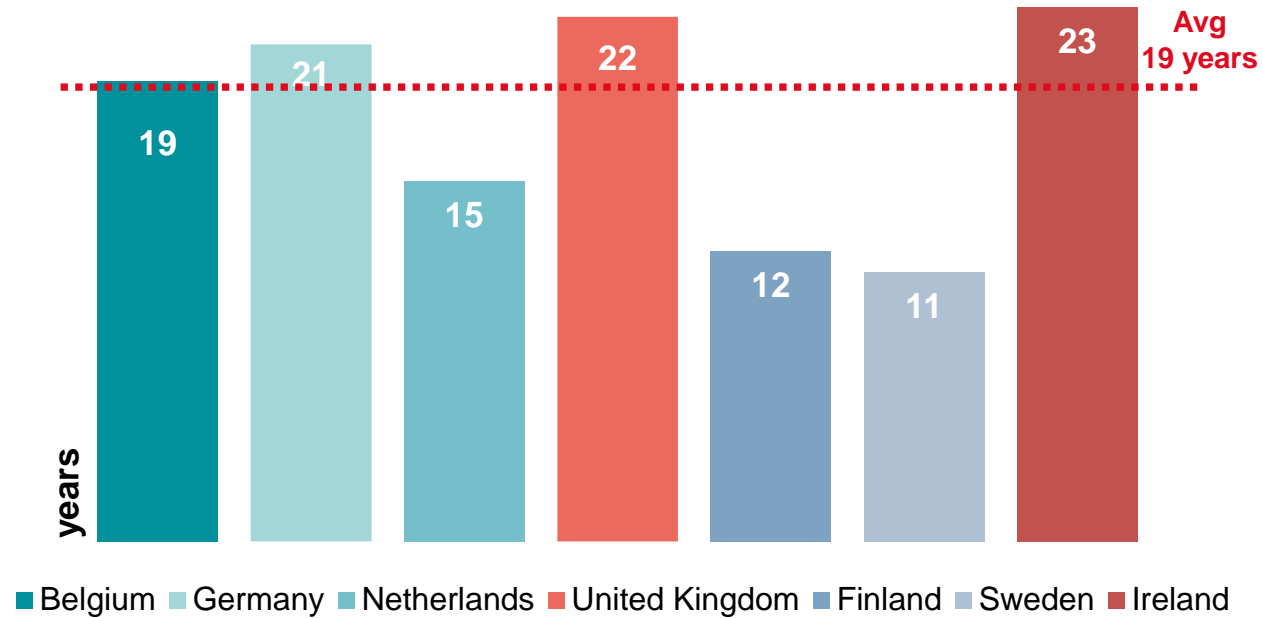


19 years
Weighted average unexpired lease term

100 %
Occupancy rate

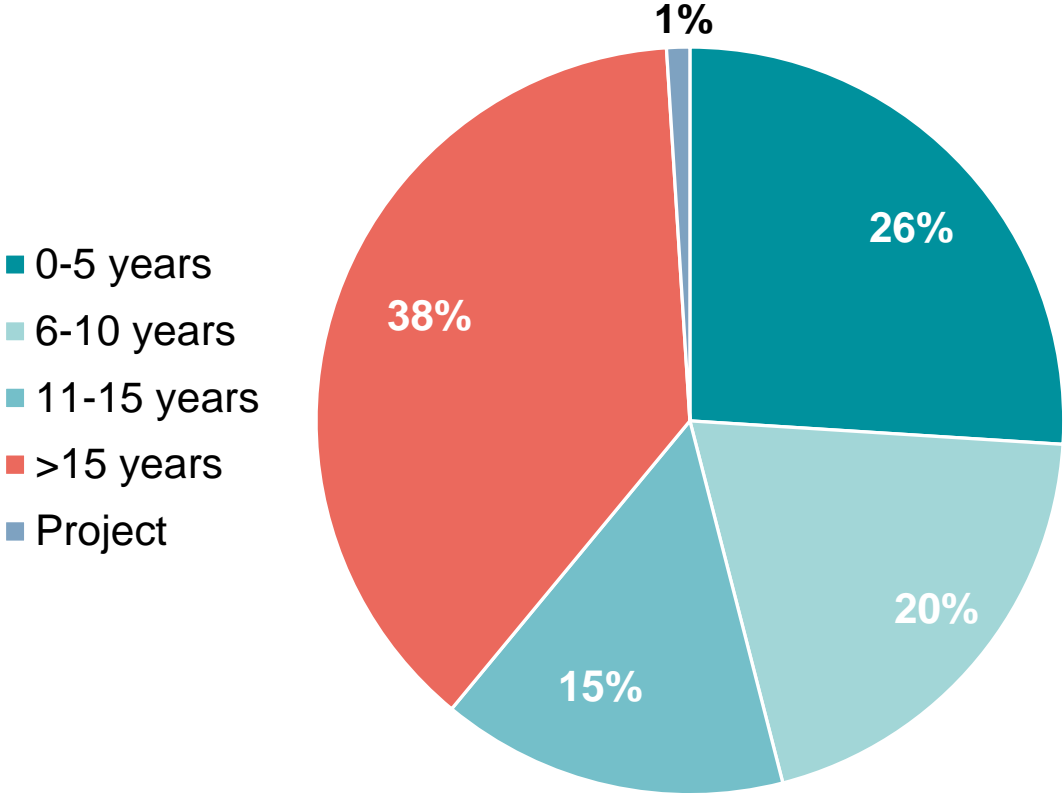
Marketable investment properties incl. assets classified as held for sale (€6,035 m), excl. rights of use of plots of land.

WAULT BY COUNTRY



Age of buildings

>60% OF THE PORTFOLIO IS LESS THAN 15 YEARS OLD

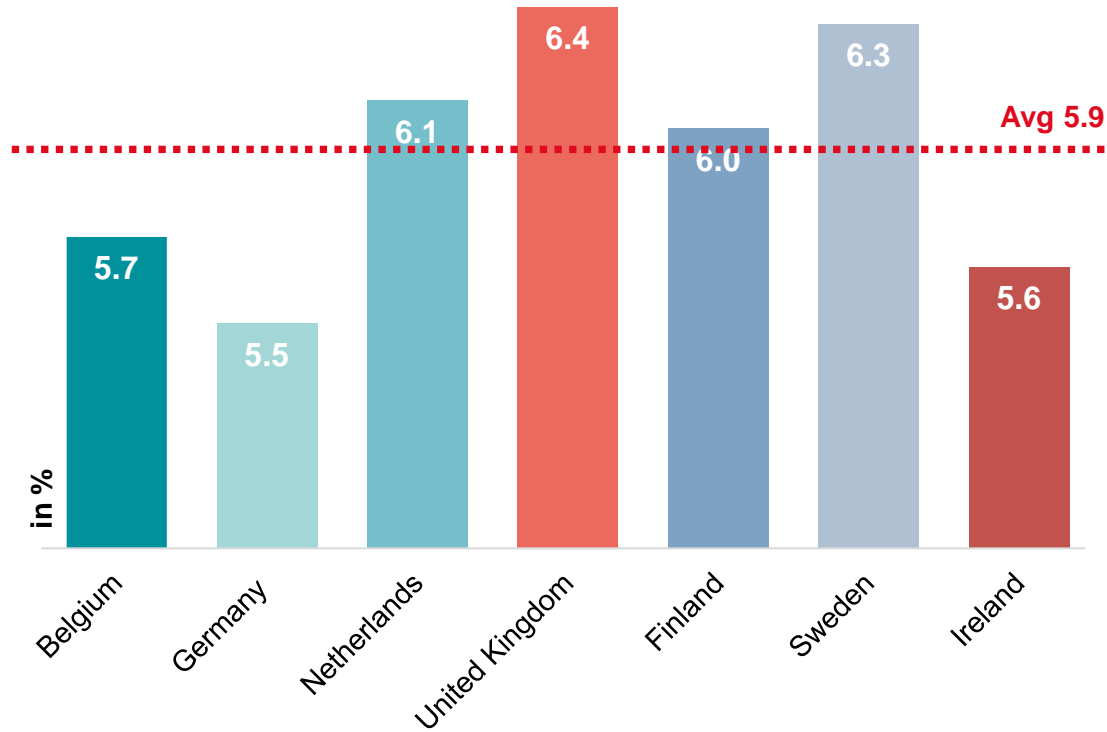


Age profile based on a weighted average of the gross square footage of our properties using completion date of a construction or renovation phase done on site.

Resilience in portfolio valuation

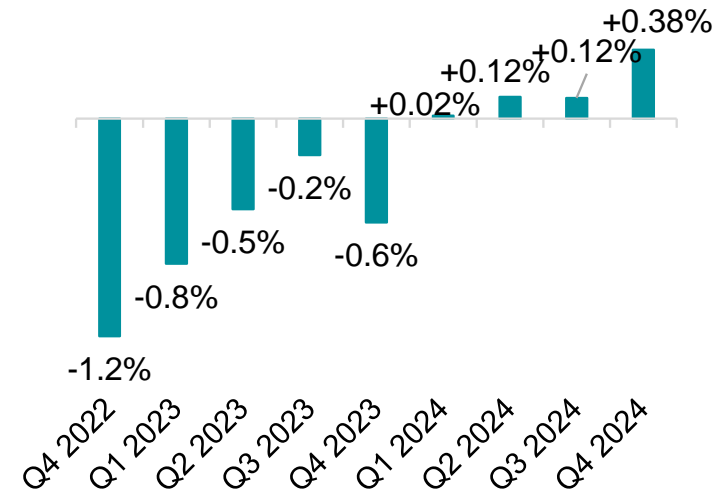
GROSS YIELDS ON FAIR VALUE

Conservative valuation yields



LIKE-FOR-LIKE PORTFOLIO VALUATION

Resilient portfolio valuation despite changed market conditions



Change in FV LFL	12 months	Q4 2024 vs Q3 2024
Belgium	-0.7%	-0.1%
Germany	-0.7%	0.1%
Netherlands	2.1%	1.1%
United Kingdom	3.4%	1.0%
Finland	0.4%	0.2%
Sweden	0.2%	0.0%
Ireland	1.0%	0.2%
Total	0.7%	0.4%

Portfolio growth

Development projects

Dublin Stepside – Dublin (IE)
Completed: Q4 2024



**Somer Valley House –
Midsomer Norton (UK)**
Completed: Q4 2024



Helsinki Käräjätuvantie – Helsinki (FI)
Completed: Q4 2024



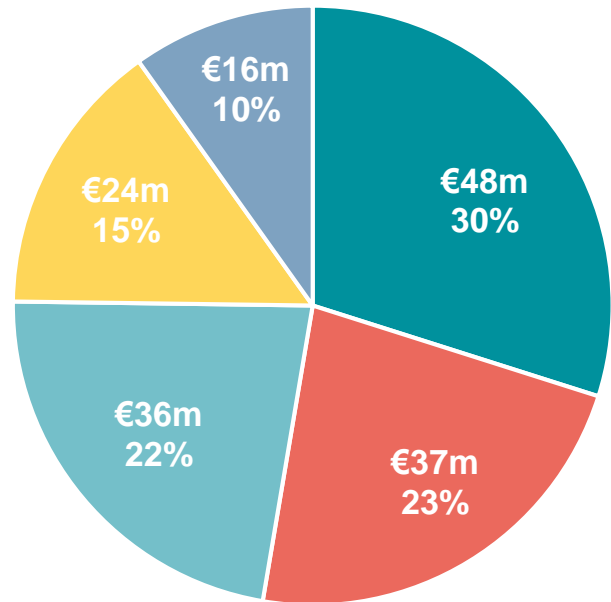
Spaldrick House – Port Erin (Isle of Man)
Completed: Q3 2024



Committed development projects

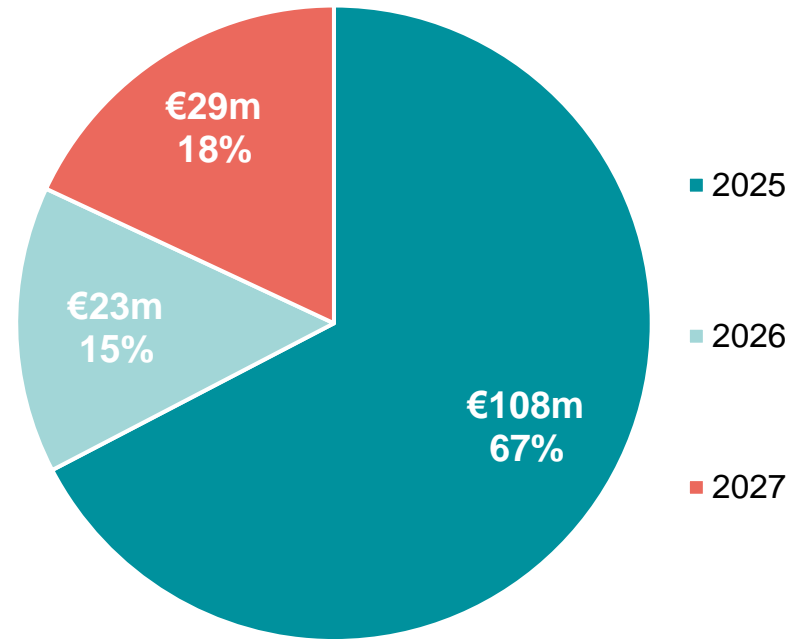
Pipeline €160 million of which €71 million to be invested

GEOGRAPHICAL SPLIT



■ Finland
 ■ Germany
 ■ United Kingdom
■ Spain
 ■ Ireland

EXPECTED DELIVERY DATE



■ 2025
■ 2026
■ 2027

100% pre-let

€10 million
expected rental
income

6.1%
initial yield on cost

Financials



Income Statement

EPRA Earnings

EPRA EARNINGS YOY INCREASE OF 7%

Consolidated income statement - analytical format (x €1,000)	31/12/2024	31/12/2023
Rental income	338,138	314,174
Rental-related charges	-157	-1,134
Net rental income	337,981	313,040
Operating charges*	-47,725	-47,230
Operating result before result on portfolio	290,256	265,810
<i>EBIT margin* (%)</i>	85.9%	84.9%
Financial result excl. changes in fair value*	-50,906	-47,179
Corporate tax	-4,140	1,305
Share in the profit or loss of associates and joint ventures accounted for using the equity method in respect of EPRA Earnings	21	318
Non-controlling interests in respect of EPRA Earnings	-650	-675
EPRA Earnings* (owners of the parent)	234,581	219,579
Denominator (IAS 33)	47,550,119	43,706,129
EPRA Earnings* (owners of the parent) per share (€/share)	4.93	5.02

+9%

Operating result before result on portfolio mainly following increased net rental income

+85.9%

EBIT margin improved

2.0%

Average cost of debt

Corporate tax improved by non-recurring FBI refunds

Excluding the non-recurring FBI refunds, EPRA EPS increased from €4.82/share in 2023 to €4.85/share in 2024

Income Statement

Net result

EARNINGS PER SHARE

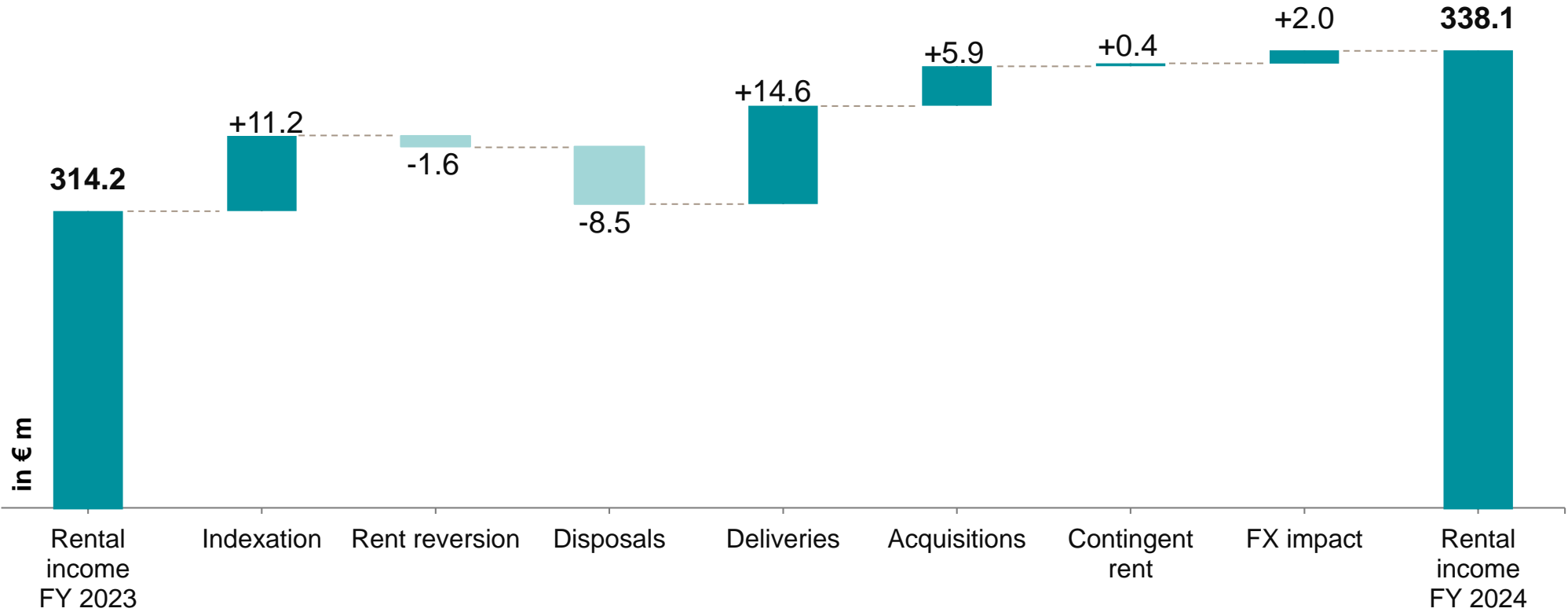
Consolidated income statement - analytical format (x €1,000)	31/12/2024	31/12/2023
EPRA Earnings*	234,581	219,579
Changes in fair value of financial assets and liabilities	-18,708	-50,878
Changes in fair value of investment properties	15,195	-143,636
Gains and losses on disposals of investment properties	374	-856
Tax on profits or losses on disposals	0	0
Goodwill impairment	-30,235	-26,072
Deferred taxes in respect of EPRA adjustments	3,826	24,314
Share in the profit or loss of associates and joint ventures accounted for using the equity method in respect of the above	-592	-574
Non-controlling interests in respect of the above	390	2,658
Roundings	0	0
Profit (owners of the parent)	204,831	24,535
Denominator (IAS 33)	47,550,119	43,706,129
Earnings per share (owners of the parent - IAS 33 - €/share)	4.31	0.56

Positive

I-f-I FV change in investment properties YTD mainly driven by strong performance of the UK portfolio

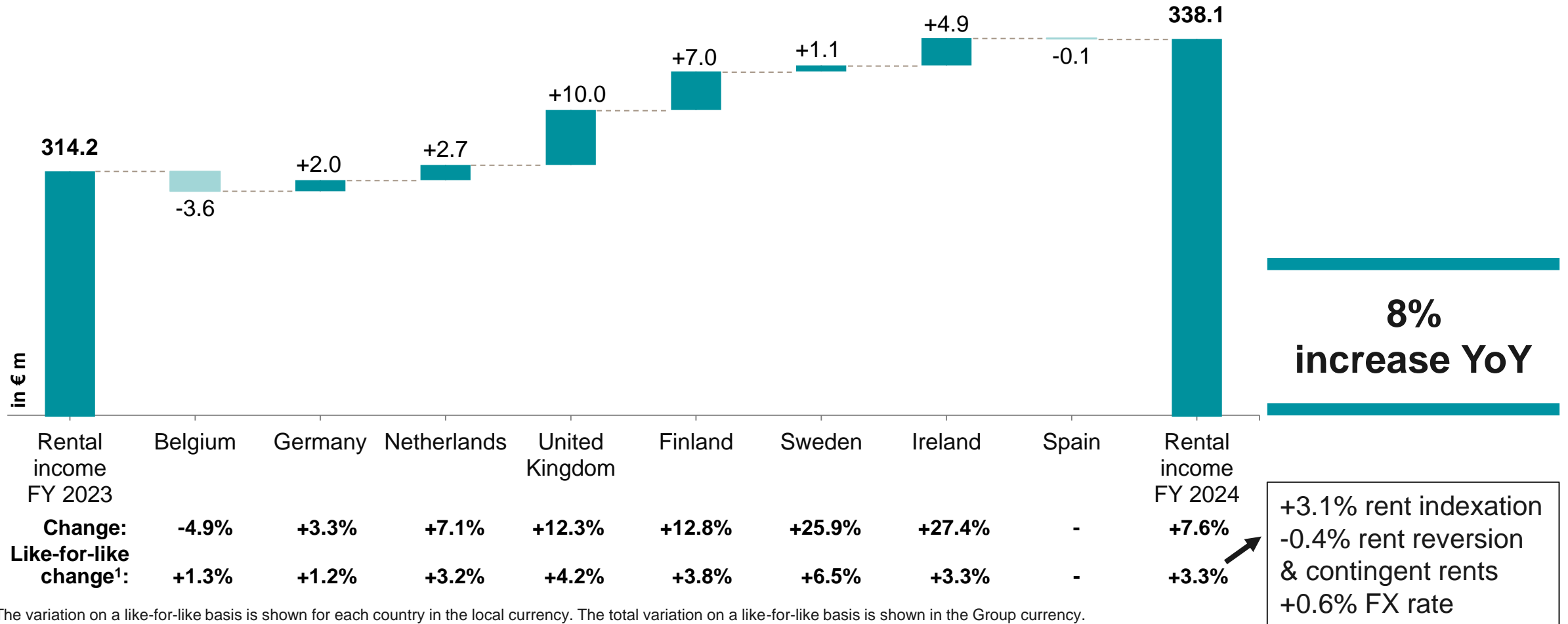
UK REIT status & Dutch FBI regime impacted positively the deferred taxes

Rental income



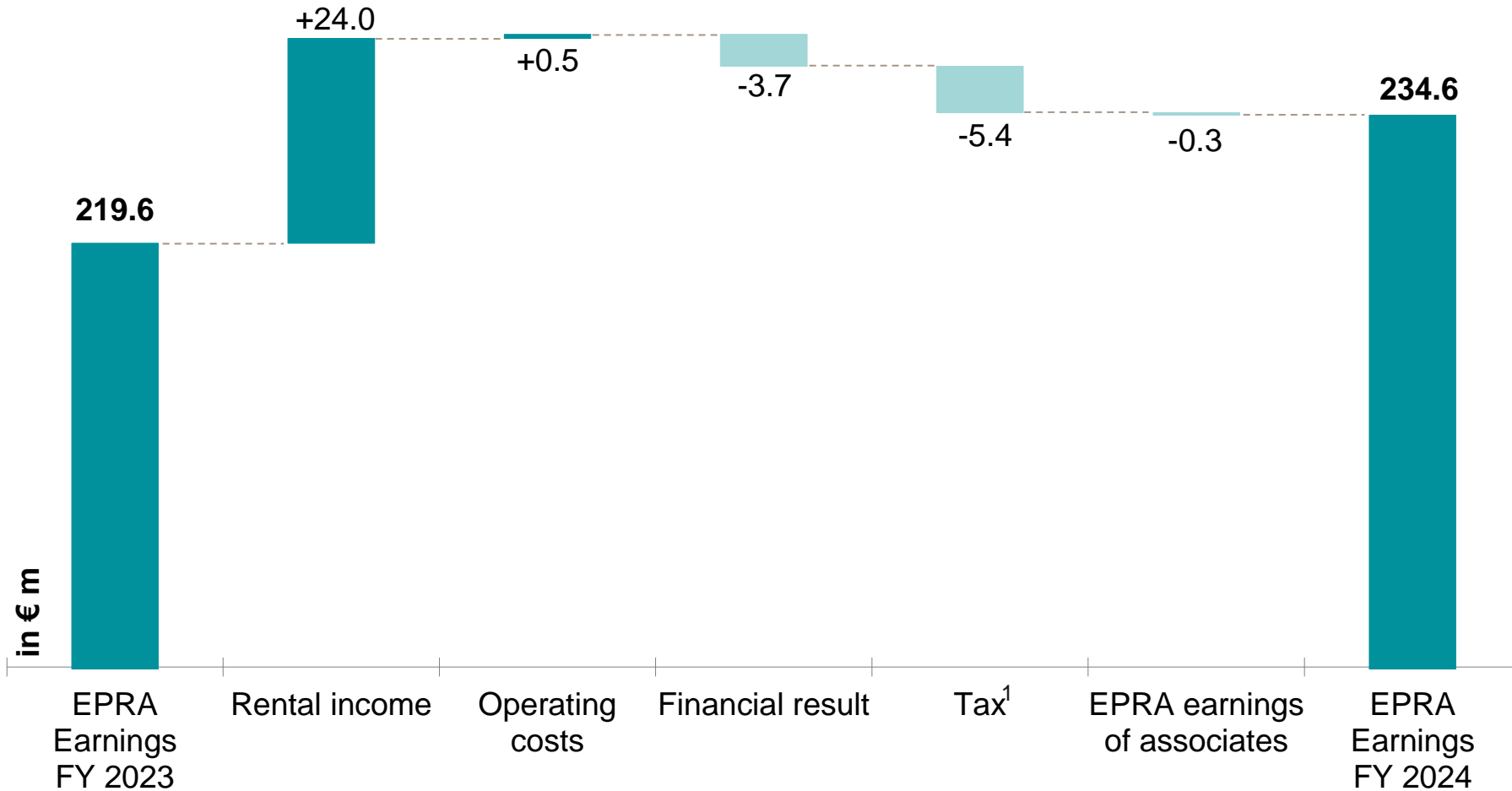
**8%
increase YoY**

Rental income



¹ The variation on a like-for-like basis is shown for each country in the local currency. The total variation on a like-for-like basis is shown in the Group currency.

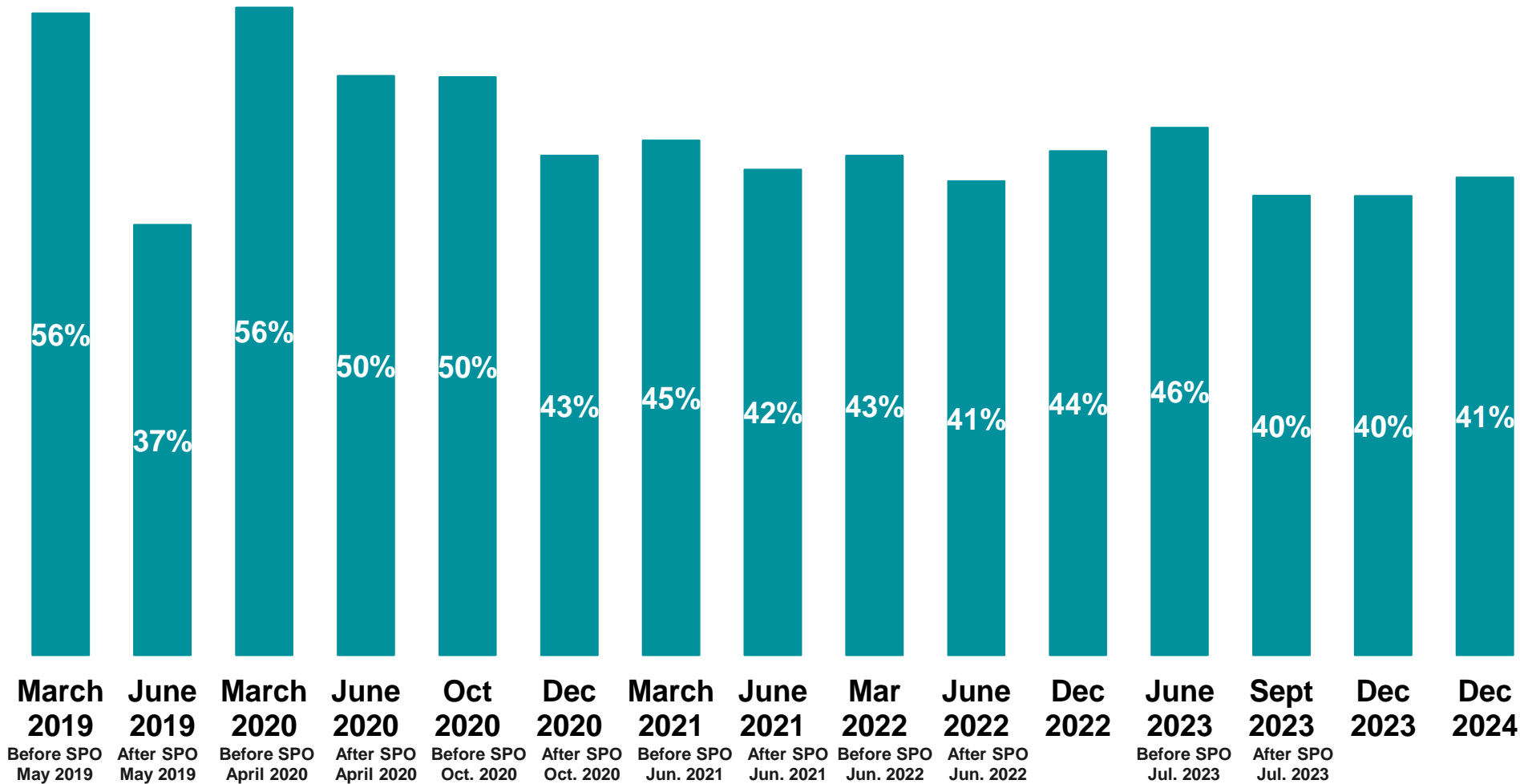
EPRA Earnings



7%
increase YoY

¹ Non-recurring FBI tax refund of €4.2 million vs. one-off tax refund of €9.0 million in 2023).

Debt-to-assets ratio

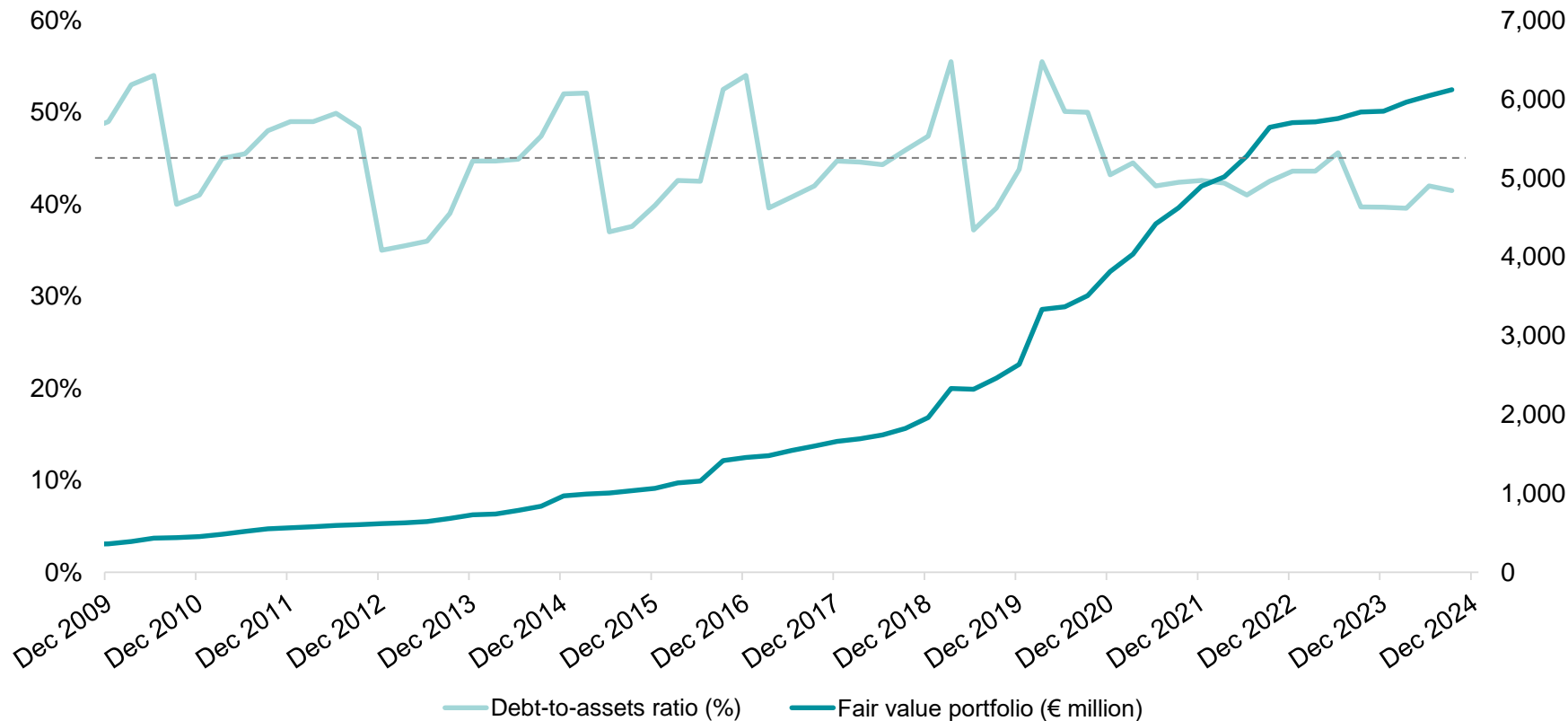


**Financial policy:
debt-to-assets
ratio ~40%
with a maximum of
45%**

Bank covenants stand at a maximum of 60%.

Debt-to-assets ratio

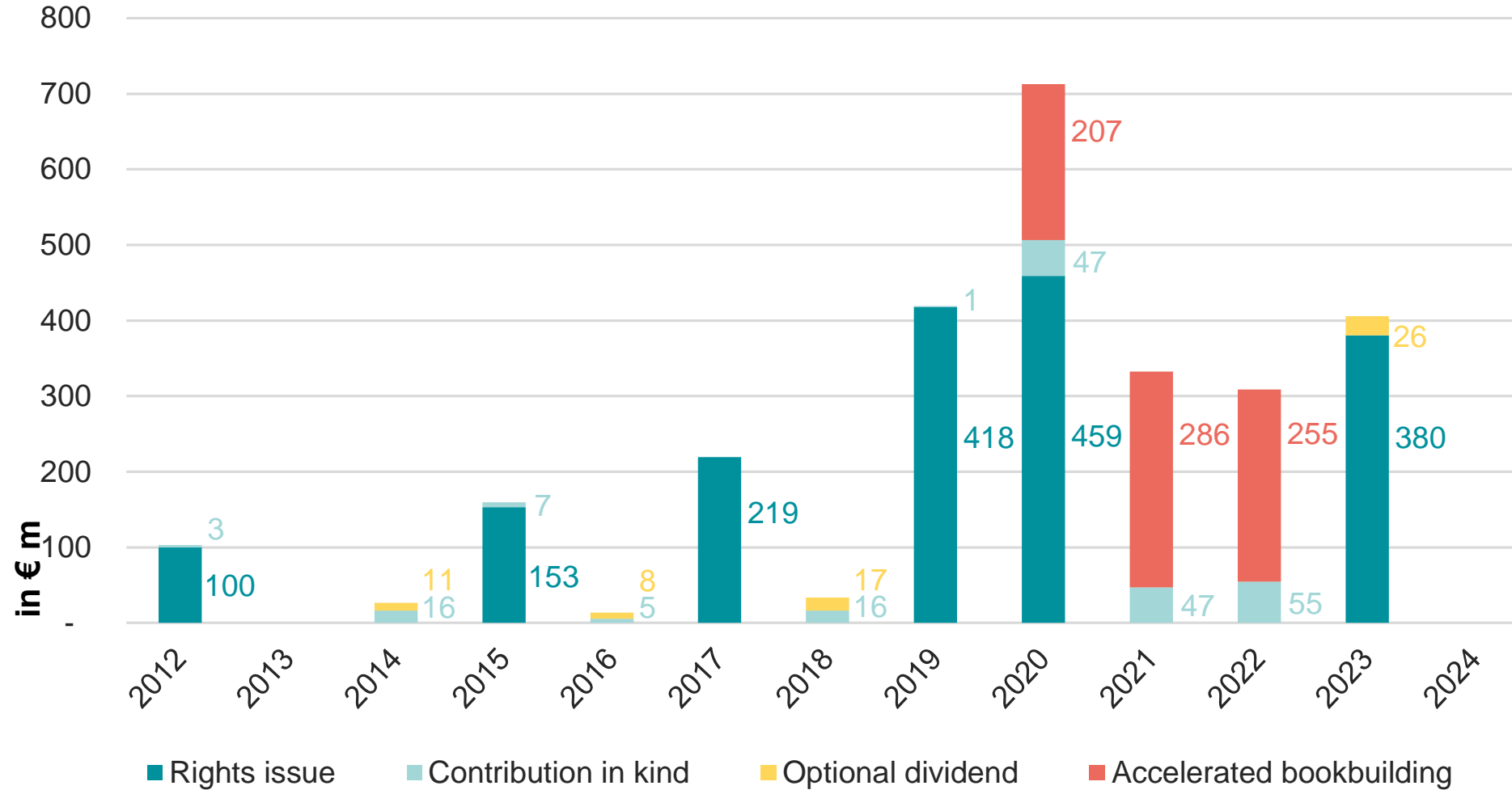
€67m rights issue Oct 2010	€100m rights issue Dec 2012	€153m rights issue June 2015	€219m rights issue Mar 2017	€418m rights issue May 2019	€207m ABB Apr 2020	€459m rights issue Oct 2020	€286m ABB Jun 2021	€254m ABB Jun 2022	€380m rights issue July 2023
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41.3%
Debt-to-assets ratio
as per 31 Dec. 2024

**Over the past 14 years,
Aedifica maintained an
average debt-to-assets
ratio of 44%**

Strong track record in accessing equity capital markets



Credit facilities

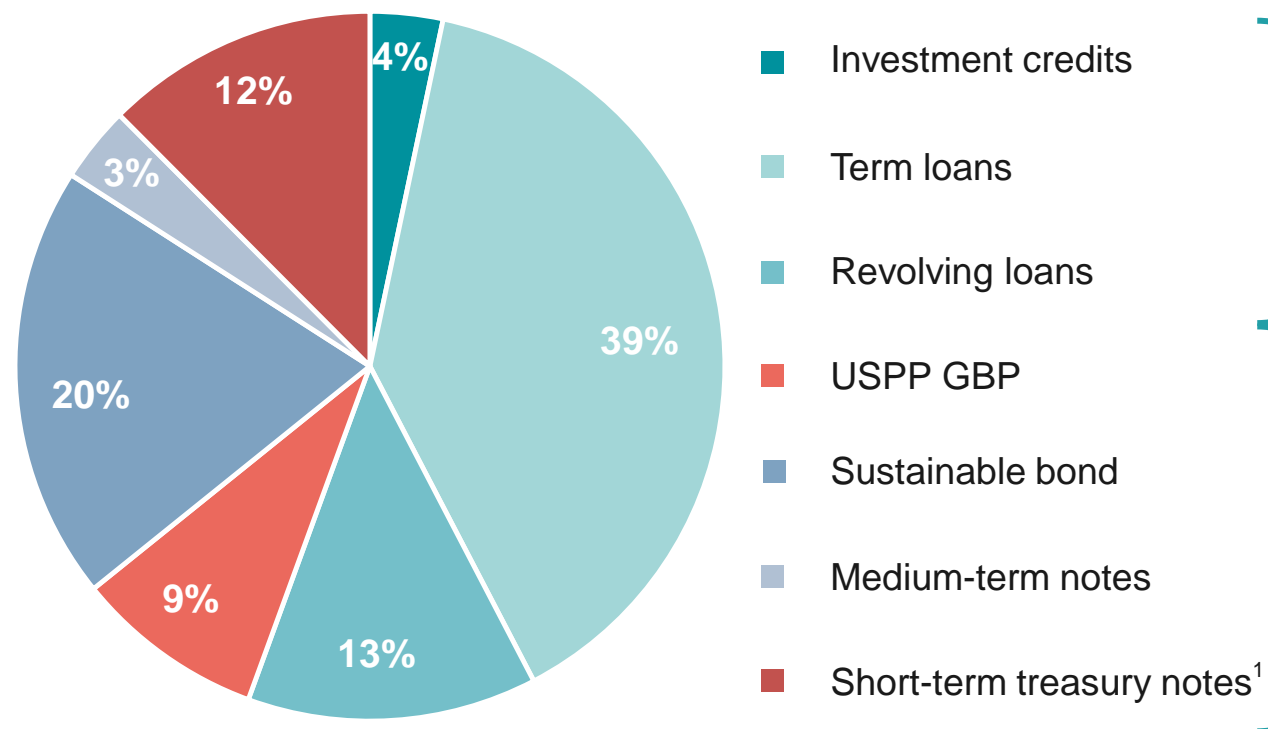
Diversified sources of funding

€2,518 million
total financial debt

Debt financing YTD:

- €355 million early refinancing of which €205 million of Sustainability Linked Loans
- €235 million facilities with one-year extension options initially maturing in 2026 rolled to 2027
- €71 million increase of ST Treasury notes

Continued good access to (unsecured) bank financing & short-term treasury notes



Diversified financial debt resources

¹ Short-term treasury notes fully covered with long-term committed credit lines.

Credit rating & KPI's

Solid investment grade rating

**BBB with
stable outlook**
Credit rating S&P Global¹

6.2x
ICR²

8.5x
Net debt/EBITDA³

**Unsecured
financing except**
– Hoivatilat: certain
particularities apply, and
– Germany: in very limited
cases

2.0%
Average cost of debt
incl. commitment fees

47%
sustainable financing out
of committed credit lines

~4%
encumbered assets

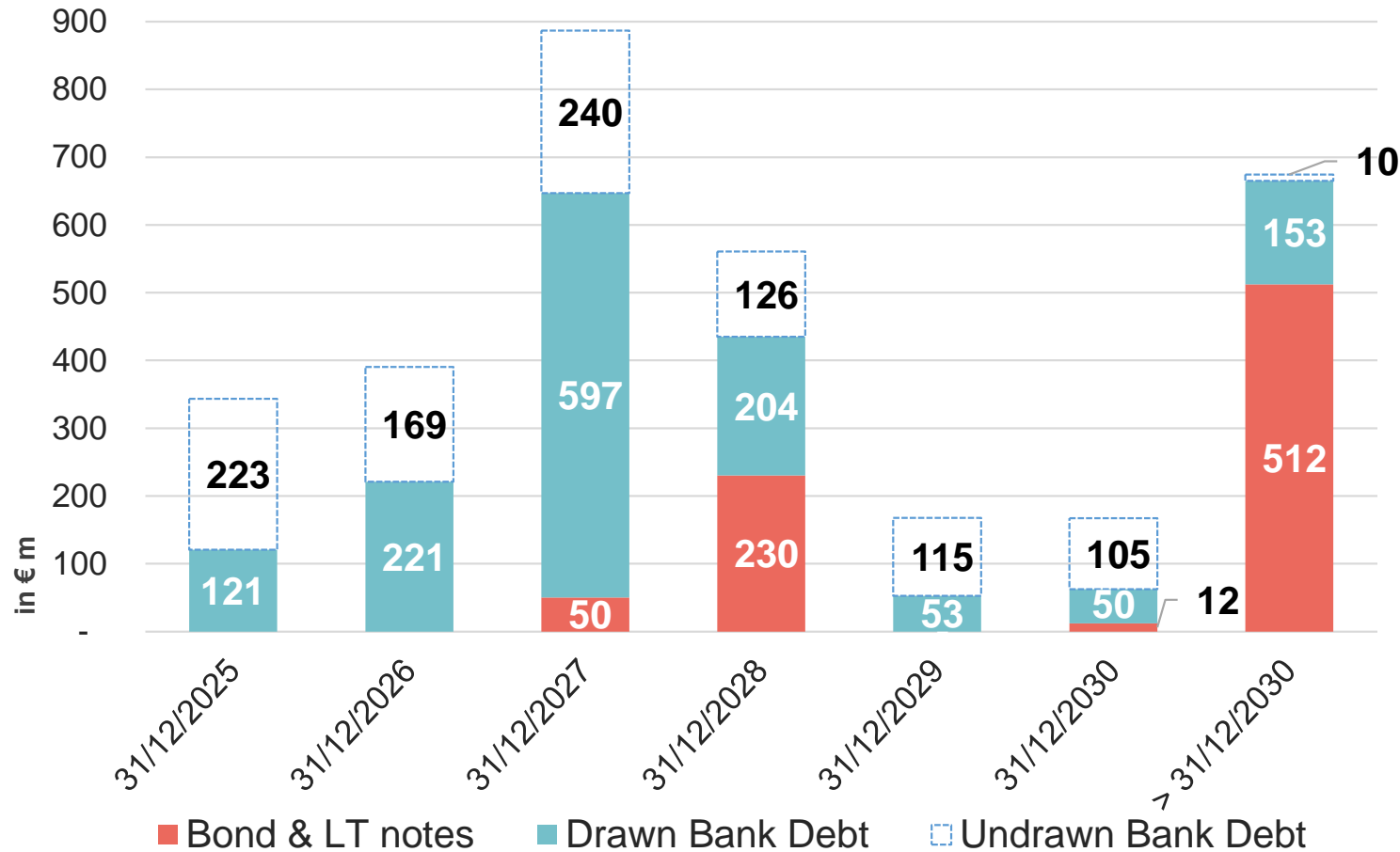
¹ Credit rating reaffirmed by S&P Global in July 2024.

² Aedifica's Sustainability Bond definition: ratio of 'operating result before result on portfolio' to 'net interest charges' (12m rolling).

³ Not adjusted for projects under construction.

Credit facilities

Well spread debt maturity profile



€673 million¹
 headroom on committed credit lines on December 31 to finance capex & liquidity needs

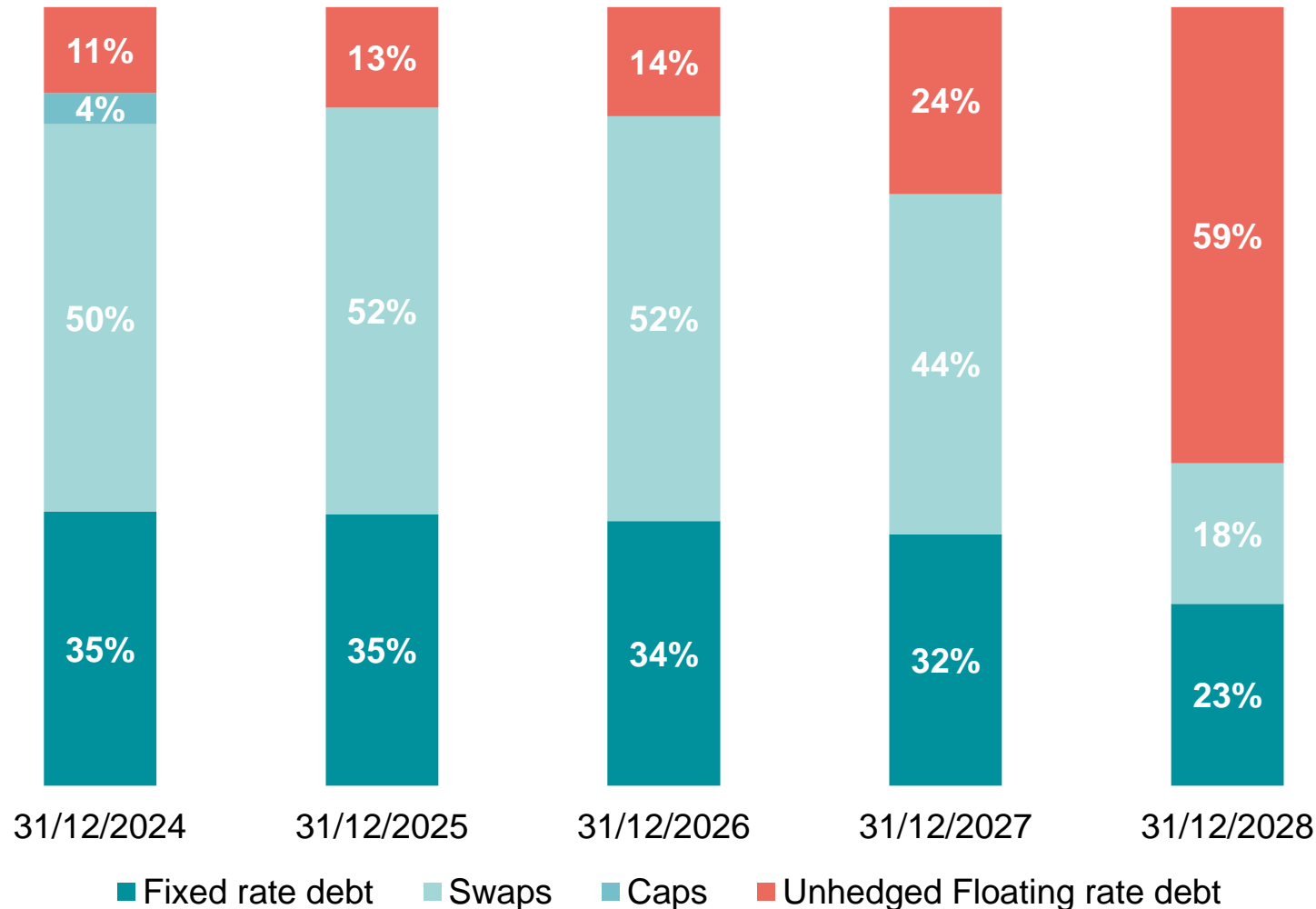
3.8 years
 weighted average debt maturity

Financing needs in current business plan are covered till January 2027

¹ After deduction of the short-term treasury notes.

Credit facilities

Interest rate hedging¹



89%
of debt hedged by derivatives
or fixed rate debt
as of 31 December 2024

4.4 years
Weighted average hedge
maturity

¹ Projected debt.

Net asset value

Discount on 18 February 2025

21% vs NAV at FV excl. IAS 39

22% vs NAV at FV incl. IAS 39

19% vs EPRA NTA

Net asset value per share (in €)	31/12/2024	31/12/2023
Net asset value, excl. changes in fair value of hedging instruments*	75.70	73.86
Effect of the changes in fair value of hedging instruments	<u>0.91</u>	<u>1.34</u>
Net asset value	76.61	71.70

EPRA Net Tangible Assets (in €/share)	31/12/2024	31/12/2023
EPRA NTA	76.63	74.18

Shares & shareholders



Fredenbeck
Fredenbeck - Germany

Seniorenresidenz
Heidmanns Hof

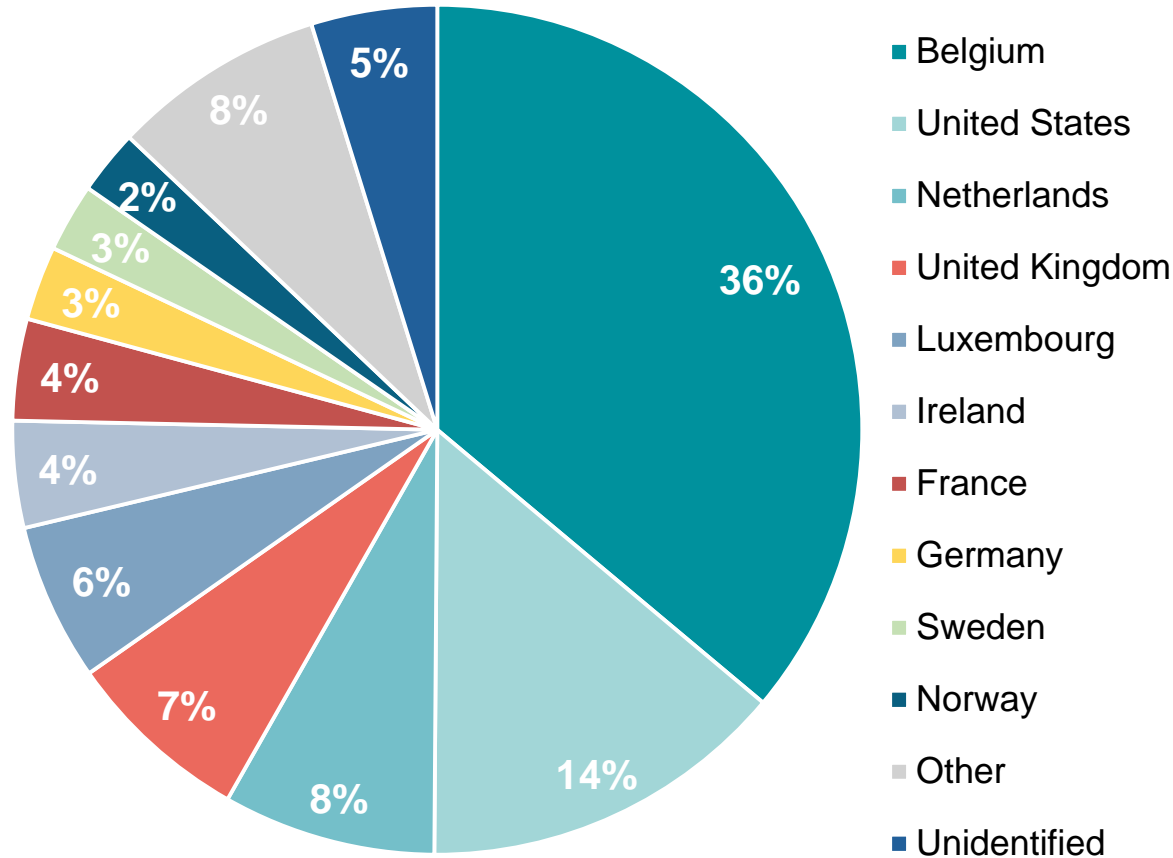
Specht
Residenzen
Heidmanns Hof

Heidmanns
Hof

Specht
Residenzen
Heidmanns Hof

Shareholding¹

INTERNATIONAL & DIVERSIFIED SHAREHOLDERS BASE¹



One shareholder holding more than 5% of the company's capital²

**~1/4 retail shareholders
~3/4 institutional shareholders**

100% free float

¹ Shareholder identification dated 31 December 2024 (with 95% coverage).

² A total of 47,550,119 shares are listed on Euronext Brussels and Euronext Amsterdam (31 December 2024).

Withholding tax legislation

Withholding tax:

- General rule: 30%
- Reduced to 15% for healthcare REITs investing **more than 80%** of its portfolio in **residential healthcare real estate** in the **European Economic Area**.

Impact Brexit:

A transitional regime was provided for UK assets acquired prior to 1 January 2021, so that they can be included in the 80% threshold until end 2025, hence based on current business plan **the company expects that the WHT could remain at 15% until 31 December 2025.**

What's included? ¹

- Elderly care homes, senior housing, mixed-use elderly care buildings, disabled care centres and mental rehabilitation care centres
- Not included: childcare centres, schools, non-residential health care and properties outside the EEA

¹ Non exhaustive list.

Withholding tax

Continuously changing legal framework

The withholding tax rate for Belgian listed companies has changed several times since Aedifica was established.

	2006	2013	2016	2017	2022
standard rate	25%	25%	27%	30%	30%
rate for REITs	15%	-	-	-	-
rate for REITs investing in specific segments	0% for REITs investing >60% of portfolio in <u>residential</u> real estate	15% for REITs investing >60% of portfolio in <u>residential</u> real estate	-	15% for REITs investing >60% of portfolio in <u>residential</u> <u>healthcare</u> real estate in EEA	15% for REITs investing >80% of portfolio in <u>residential</u> <u>healthcare</u> real estate in EEA
Aedifica's rate	0%	15%	27%	15%	15%

BREXIT: transition regime until 31/12/2025 for UK assets acquired prior to 2021 to be included in 80% threshold.

Aedifica's Executive Committee

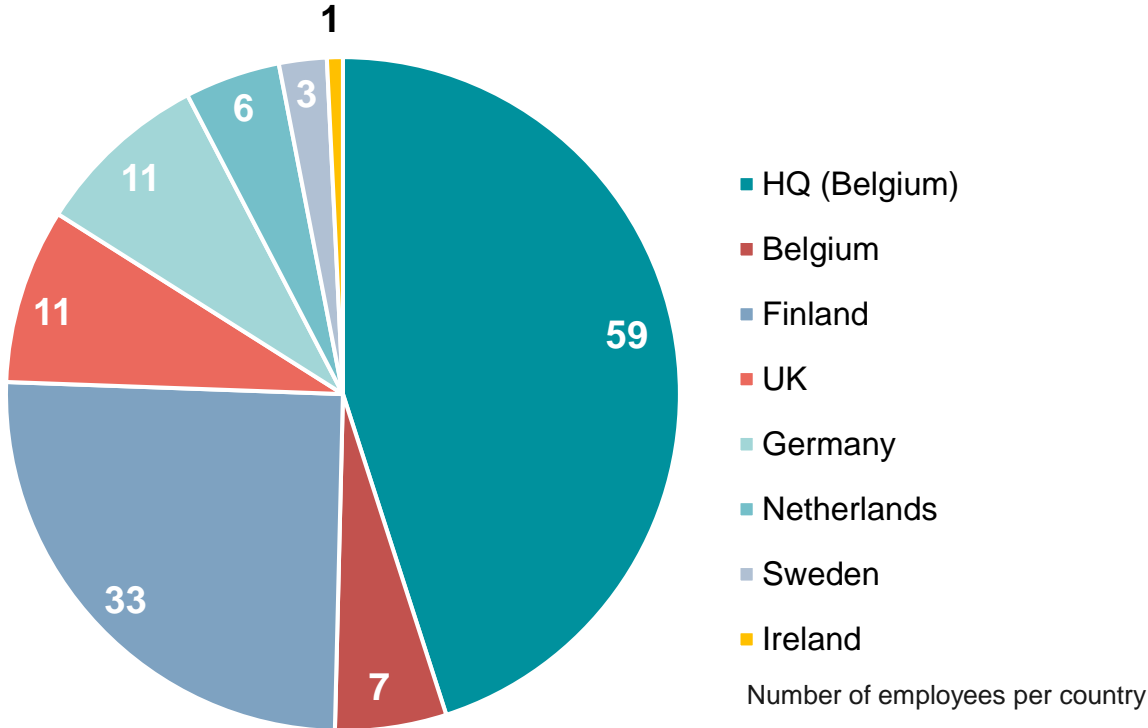


Organisation & team

INTERNATIONAL TEAM

Local teams in 7 countries managing the portfolio and the group's growth

International staff of 131 people of which 46 women and 85 men



(As per 31 December 2024)

Outlook



Oulu Vaarapiha
Oulu - Finland

Outlook 2025

€355 million
rental income
(+ 5.2% vs. 2024)

€110 million
pipeline deliveries in 2025

2.1%
average cost of debt

€238 million
EPRA Earnings
(+ 1.6% vs. 2024)

~ €190 million
asset rotation

0.87 EUR/GBP
foreign exchange assumption

Estimated current taxes for the Dutch
subsidiaries for 2025
of approx. €5 million

~ 42%
debt-to-assets ratio
(end 2025)

€250 million
new investments
assumptions

No assumption
on portfolio valuation change

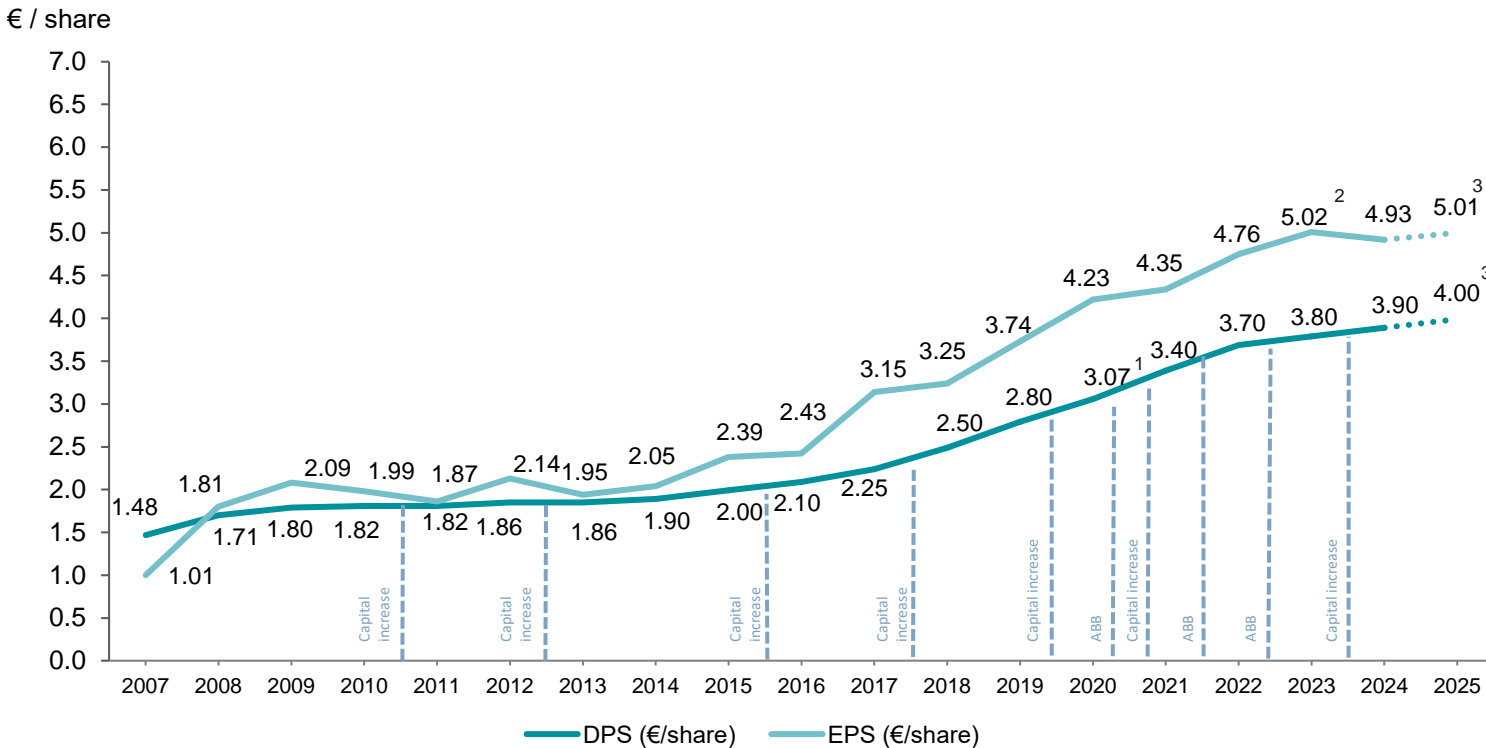
€5.01/share
EPRA EPS
(+1.6% vs. 2024)

€4.00/share
Gross DPS
(+ 2.5% vs. 2024)

Pay-out ratio:
80% of consolidated
EPRA Earnings

Outlook medium-term

Drivers for future growth while maintaining a solid debt-to-asset ratio



Strong fundamental tailwinds remain intact

- Demography
- Improving operator performance
- Public financing

DPS '24 representing 79% of EPS

1. Prorata of the €4.60 dividend (18 months) over 12 months.
2. Including the one-off impact from FBI tax refund of €9 million.
3. Outlook.

Conclusion



Investment highlights

Attractiveness for shareholders

PURE-PLAY

HEALTHCARE REIT IN EUROPE

**STRONG UNDERLYING
DEMOGRAPHIC TRENDS**

**LONG-TERM GROWTH
POTENTIAL**

**FAIR VALUE HISTORY
OF PORTFOLIO SHOWING
RESILIENCE**

19 YEARS

WEIGHTED AVERAGE LEASE
TERM

**SOLID TRACK RECORD
IN INVESTMENT, EQUITY AND
DEBT-FINANCING**

**STRONG DIVIDEND
TRACK RECORD**

Thank you

INVESTOR RELATIONS

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1040 Brussels, Belgium



Stefaan Gielens - Chief Executive Officer

Ingrid Daerden - Chief Financial Officer



Aedifica SA/NV

Public REIT under Belgian Law
Regulated Real Estate Company (RREC)
Société immobilière réglementée (SIR)
Geregulementeerde vastgoedvennootschap (GVV)

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Forward-looking statement

This Presentation includes forward-looking statements that reflect the Company's intentions, beliefs or current expectations concerning, among other things, the Company's results, condition, performance, prospects, growth, strategies and the industry in which the Company operates. These forward-looking statements are subject to risks, uncertainties and assumptions and other factors that could cause the Company's actual results, condition, performance, prospects, growth or opportunities, as well as those of the markets it serves or intends to serve, to differ materially from those expressed in, or suggested by, these forward-looking statements. The Company cautions you that forward-looking statements are not guarantees of future performance and that its actual results and condition and the development of the industry in which the Company operates may differ materially from those made in or suggested by the forward-looking statements contained in this document. In addition, even if the Company's results, condition, and growth and the development of the industry in which the Company operates are consistent with the forward-looking statements contained in this document, those results or developments may not be indicative of results or developments in future periods. The Company and each of its directors, officers and employees expressly disclaim any obligation or undertaking to review, update or release any update of or revisions to any forward-looking statements in this Presentation or any change in the Company's expectations or any change in events, conditions or circumstances on which these forward-looking statements are based, except as required by applicable law or regulation.

Appendix



LTS Winschoten
Winschoten - Netherlands

PORTFOLIO OF 79 ASSETS

€1,255 m
portfolio
fair value

~8,200
residents

5.7%
yield on
fair value

19 years
WAULT

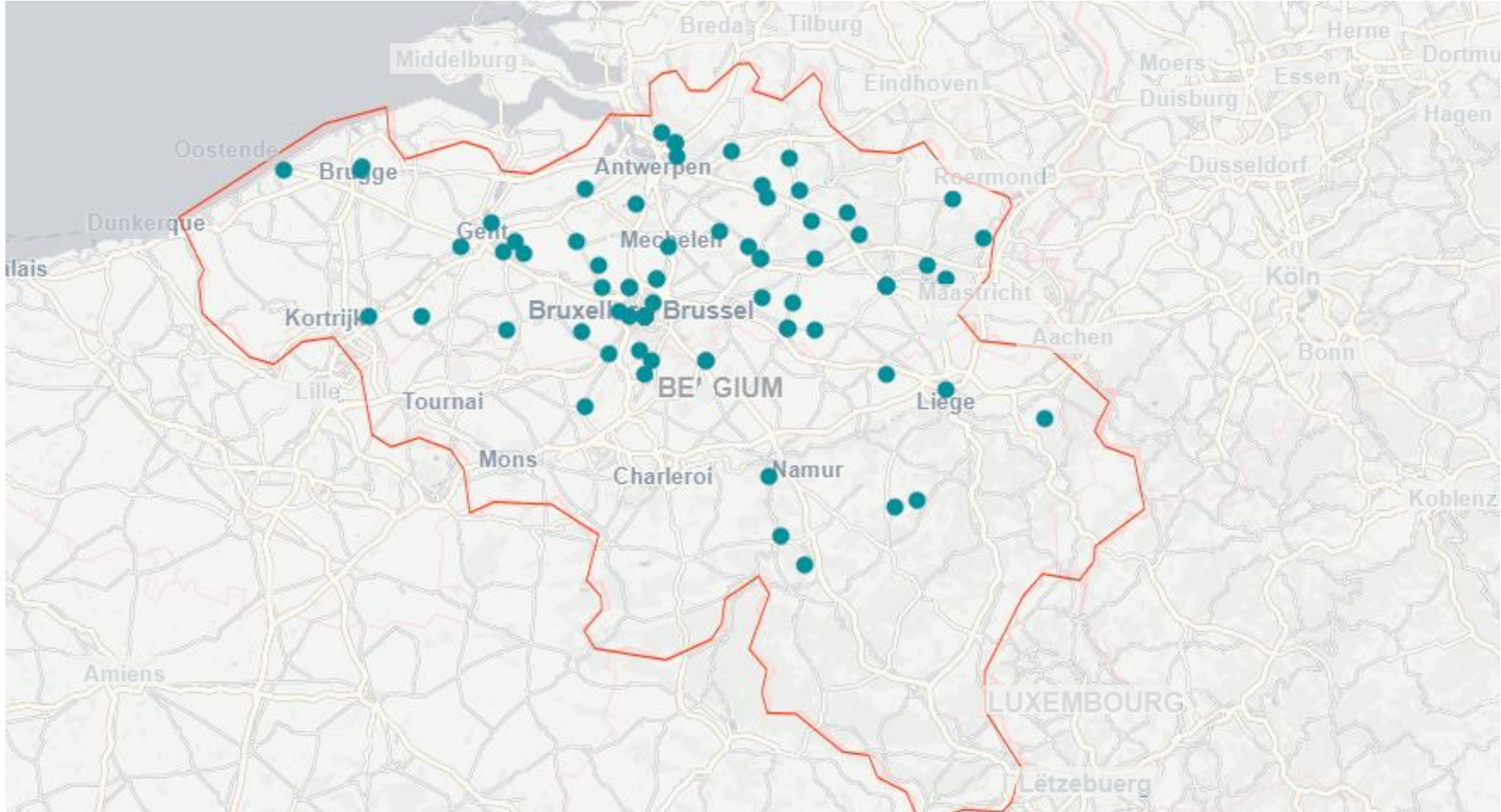
<1%
exposure to
the Brussels market

16
tenant
groups

~€1,255 m
portfolio outlook
as of
18 February 2025

**Inflation-
linked**
triple net long
leases

Belgian healthcare portfolio



● Marketable investment properties

Belgian healthcare portfolio

Twee Poorten,
Tienen – 129 units



't Spelthof
Lubbeek – 121 units



Hof Van Schoten,
Schoten – 101 units



Sorgvliet,
Linter – 110 units



PORTFOLIO OF 99 ASSETS

€1,176 m
portfolio
fair value

~10,000
residents

5.5%
yield on
fair value

21 years
WAULT

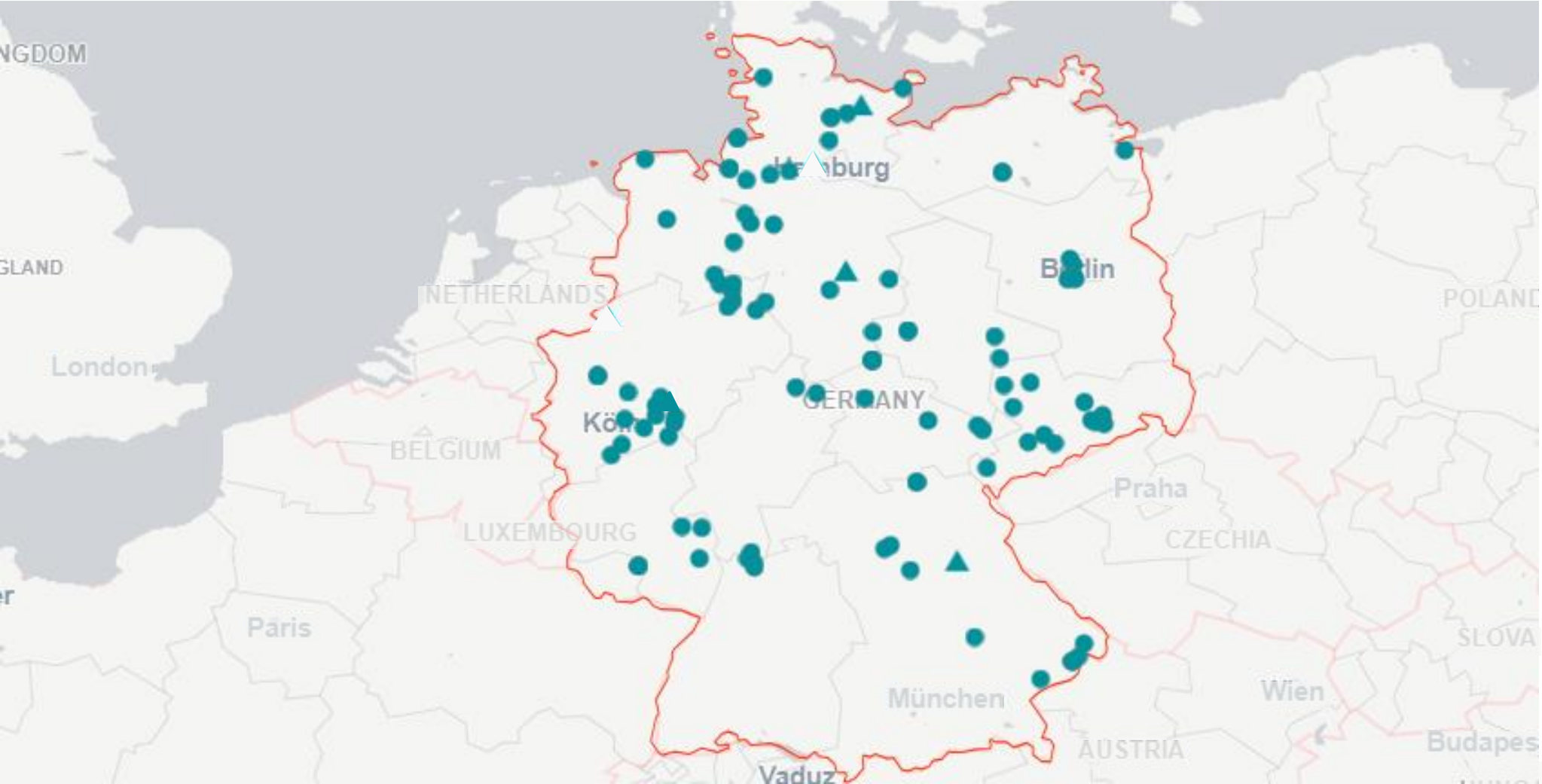
4
projects
to be
completed

26
tenant
groups

~€1,198 m
portfolio outlook
as of
18 February 2025

**Inflation-
linked**
double net long
leases with various
indexation
limitations (through
caps, hurdles...)

German healthcare portfolio



- Marketable investment properties
- ▲ Projects in the investment programme

German healthcare portfolio

Seniorenquartier Weyhe,
Weyhe - 109 units



Seniorenquartier Gera, Gera -
123 units



Fredenbeck, Fredenbeck –
94 units



Seniorenhaus Lessingstrasse,
Wurzen - 73 units



PORTFOLIO OF 70 ASSETS

€673 m
portfolio
fair value

~3,200
residents

6.1%
yield on
fair value

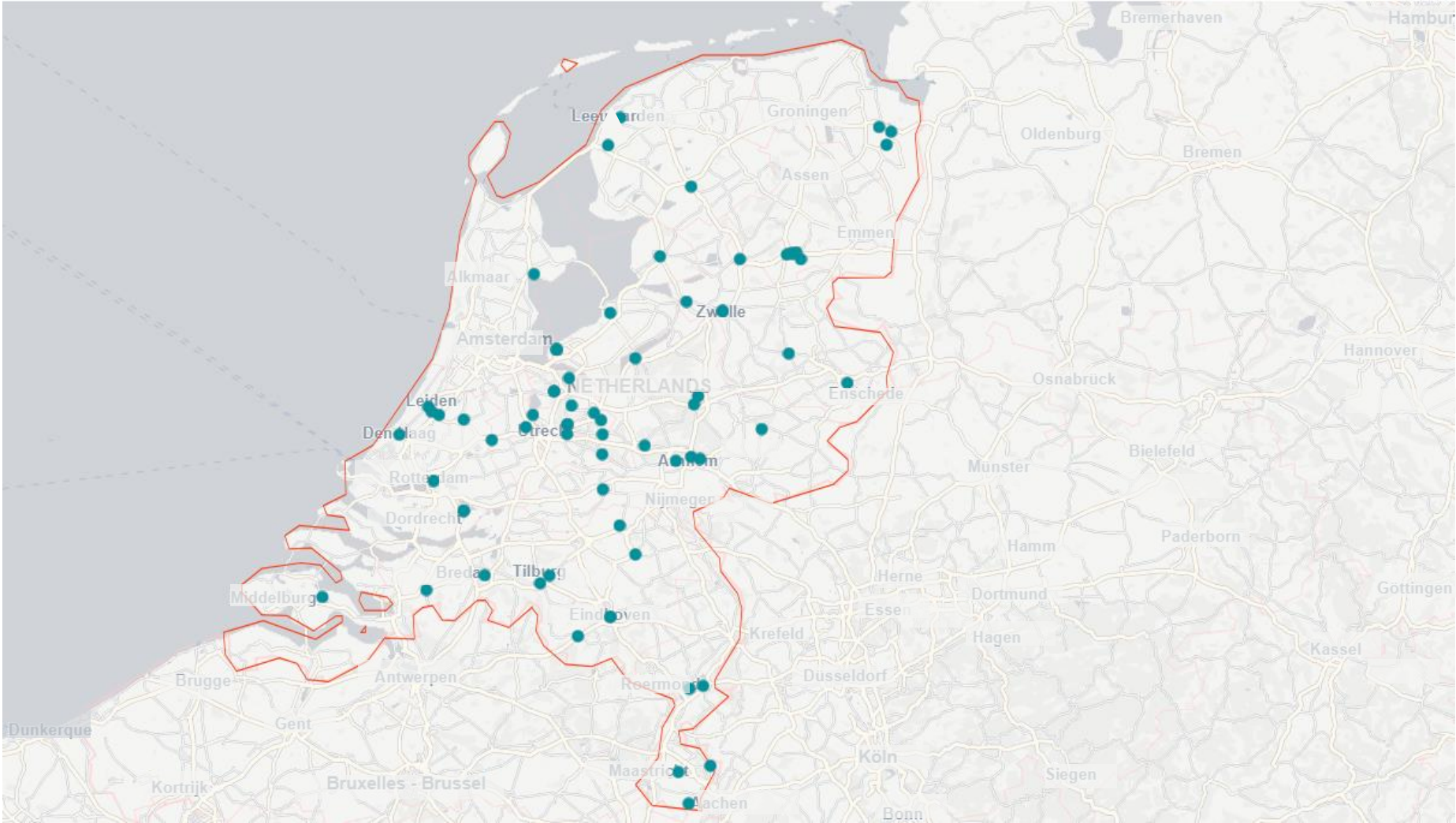
15 years
WAULT

22
tenant
groups

~€665 m
portfolio outlook
as of
18 February 2025

**Inflation-
linked**
mostly triple net
long leases

Dutch healthcare portfolio



● Marketable investment properties

Dutch healthcare portfolio

Villa Florian,
Blaricum - 29 units



Nieuw Heerenhage,
Heerenveen - 126 units



Martha Flora Breda,
Breda - 28 units



LLT Almere Buiten,
Almere - 38 units



UK & Channel Islands healthcare portfolio

PORTFOLIO OF 118 ASSETS

€1,279 m
portfolio
fair value

~7,600
residents

6.4%
yield on
fair value

22 years
WAULT

3
projects
to be
completed

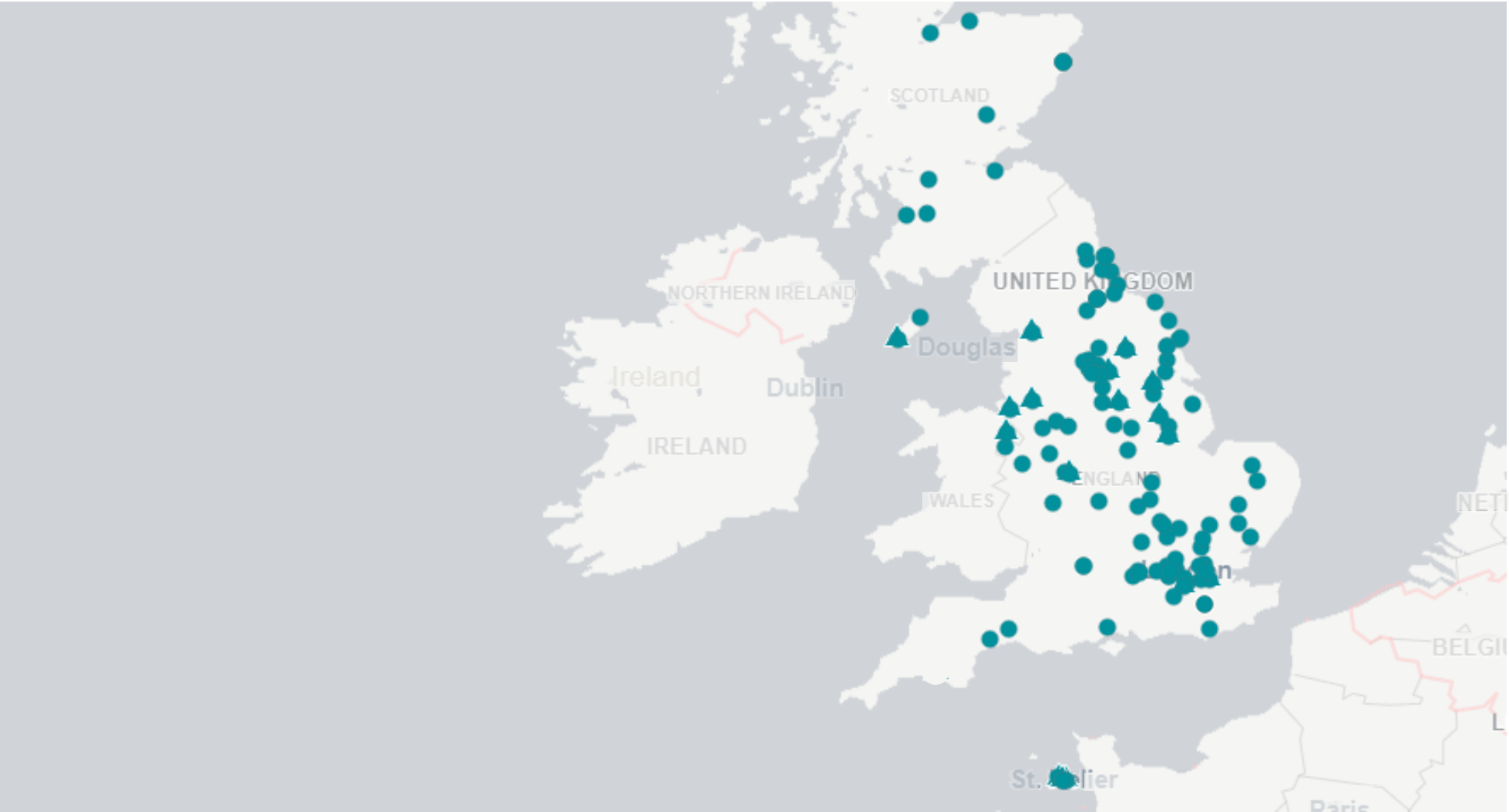
18
tenant
groups

~€1,290 m
portfolio outlook
as of
18 February 2025

**Inflation-
linked**
triple net long
leases with
generally a 2%-
4% indexation
collar

UK REIT
regime
Since 1 February 2024

UK & Channel Islands healthcare portfolio



- Marketable investment properties
- ▲ Projects in the investment programme

UK & Channel Islands healthcare portfolio

York Bluebeck Drive, York
- 66 units



The Mount,
Wargrave - 65 units



Copperfield Court,
Broadstairs - 66 units



Dawlish, Dawlish - 71 units

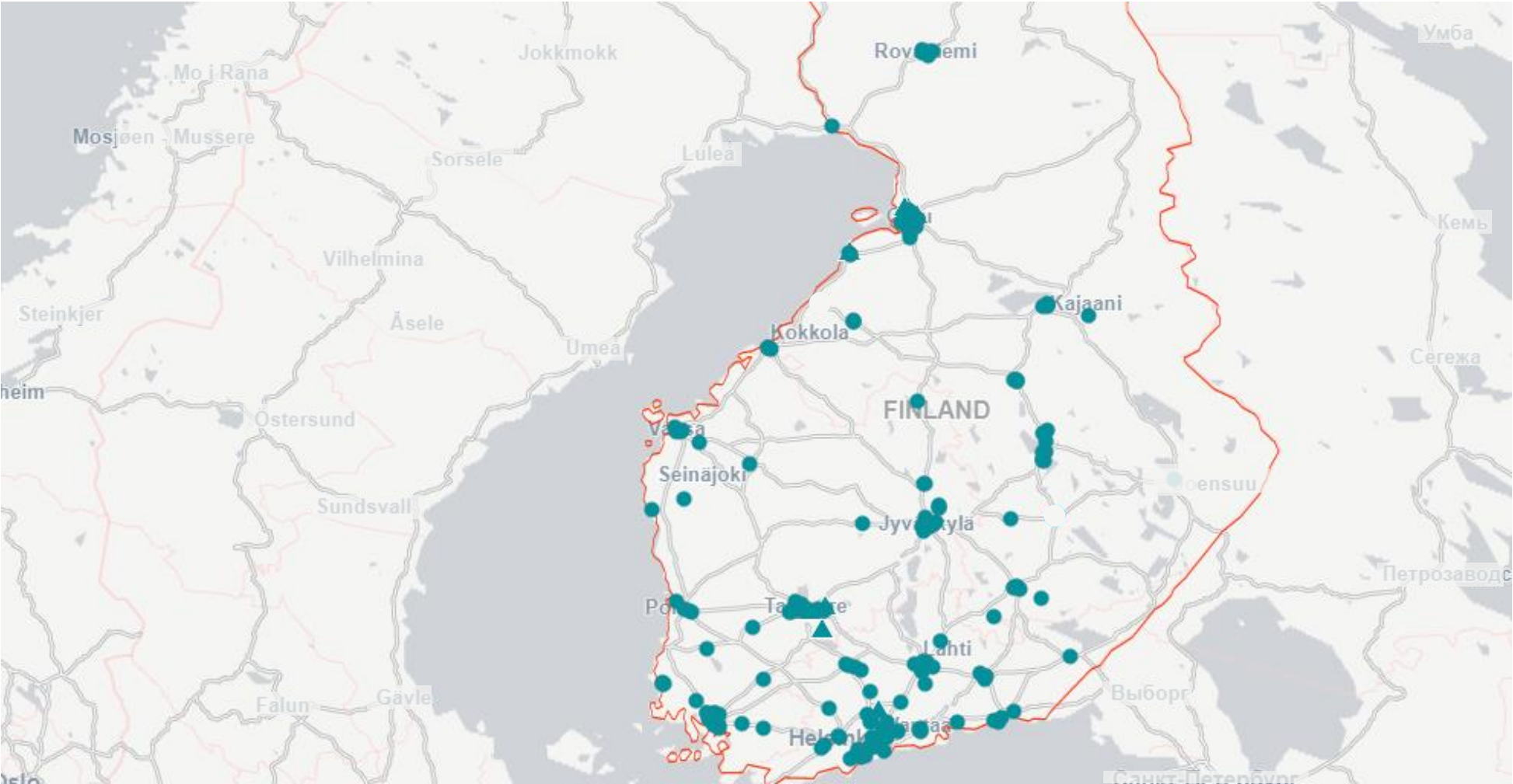


Finnish healthcare portfolio

PORTFOLIO OF 217 ASSETS

€1,132 m portfolio fair value	~16,300 residents & children	6.0% yield on fair value	12 years WAULT
5 projects to be completed	54 tenant groups	~€1,183 m portfolio outlook as of 18 February 2025	Inflation- linked double net long leases
>6.5% yield on cost for new development projects	23% share of public tenants in Finnish portfolio	Experienced development team in-house	‘Build & hold’ model giving access to development margins

Finnish healthcare portfolio



- Marketable investment properties
- ▲ Projects in the investment programme

Finnish healthcare portfolio

Helsinki Ensikodintie,
Helsinki – 32 units



Tampere Teräskatu,
Tampere - 240 units



Espoo Kuurinkallio, Espoo – 75
children and 26 units



Tahtimarssi,
Oulu – 350 children



PORTFOLIO OF 28 ASSETS

€94 m
portfolio
fair value

~1,300
residents &
children

6.3%
yield on
fair value

11 years
WAULT

**Inflation-
linked**
double net long
leases

15
tenant
groups

~€40 m
portfolio outlook
as of
18 February 2025

Strategic divestments
22 small-scale residential care centres ('LSS')
were divested in Feb 2025.
Options are being explored
to divest the remaining 6 (pre-)schools.

Swedish healthcare portfolio



● Marketable investment properties

Swedish healthcare portfolio

Mesta 6:56,
Stockholm – 140 children



Eds Prästgård 1:115, Upplands
Väsby – 100 children



Kallberga 8:269, Kallinge -
120 children



Östhamra 1:52,
Norrtälje - 125 units



PORTFOLIO OF 22 ASSETS

€425 m
portfolio
fair value

~2,300
residents

5.6%
yield on
fair value

23 years
WAULT

1
project
to be
completed

6
tenant
groups

~€441 m
portfolio outlook
as of
18 February 2025

**Inflation-
linked**
triple net long
leases

Irish healthcare portfolio



- Marketable investment properties
- ▲ Project in the investment programme

Irish healthcare portfolio

Dublin Stepside,
Stepaside - 119 units



Beaumont Lodge,
Dublin - 221 units



Clondalkin Nursing Home,
Dublin - 150 units



Northwood Nursing Home,
Dublin - 121 units



PIPELINE OF 2 PROJECTS & 1 PLOT OF LAND

€2 m
portfolio
fair value

2
projects
to be
completed

1
plot of land

1
tenant
group

~€26 m
portfolio outlook
as of
18 February 2025

**Inflation-
linked**
triple net long
leases

Notes
