

Hoivatilat Plc
Stock Exchange Release
10 January 2020 at 7.25 p.m. EET

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Aureit Holding Oy to Commence Redemption Proceedings in Respect of the Remaining Hoivatilat Plc Minority Shares

Aureit Holding Oy (the "**Offeror**"), a Finnish limited liability company wholly owned by Belgian public limited liability company Aedifica SA/NV, announced on 9 January 2020 that it will complete the public tender offer to purchase all of the issued and outstanding shares of Hoivatilat Plc ("Hoivatilat").

The Offeror has informed Hoivatilat that through the completion trades concerning the Hoivatilat shares tendered in the tender offer, the Offeror has today acquired 22,929,928 Hoivatilat shares, resulting in the Offeror holding in total 24,428,272 Hoivatilat shares, comprising 95.9% of all issued and outstanding shares and votes in Hoivatilat.

The Offeror has notified Hoivatilat of the commencement of the redemption right and obligation under Chapter 18, Section 1 of the Companies Act. The Offeror will as soon as practicable initiate arbitration proceedings in accordance with Chapter 18 of the Companies Act in order to redeem all issued and outstanding shares held by any remaining minority shareholders in Hoivatilat.

The Offeror has reserved the right to acquire shares in Hoivatilat also in public trading on Nasdaq Helsinki or otherwise at a price not exceeding the offer price paid by the Offeror in the tender offer.

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About Aedifica

Aedifica, incorporated in 2005, is a regulated real estate company under Belgian law (Belgian REIT) specialised in European healthcare real estate. Aedifica has developed a portfolio of more than 260 sites in Belgium, Germany, the Netherlands and the United Kingdom with a total value of approximately EUR 2.3 billion. Aedifica has established itself in recent years as a reference in the European listed real estate sector and has an ambition to further expand its position in the coming years. Aedifica is stock-listed on the Brussels Stock Exchange (regulated market of Euronext Brussels) under the trading code "AED", and currently has a market capitalization of approximately EUR 2.6 billion. For additional information, see www.aedifica.eu.

About Hoivatilat

Hoivatilat Plc specialises in producing, developing, owning and leasing out day care centre and nursing home premises, service communities and schools. Hoivatilat has been working in cooperation with approximately 60 Finnish municipalities and has launched a total of approximately 200 property projects throughout Finland and in

Sweden. In 2018, Hoivatilat reported revenues of approximately EUR 17.2 million, an operating result of approximately EUR 7.7 million and the aggregate value of Hoivatilat's property portfolio was approximately EUR 349 million. Hoivatilat is listed on Nasdaq Helsinki under the trading code "HOIVA". For additional information, see www.hoivatilat.fi

IMPORTANT INFORMATION

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THIS STOCK EXCHANGE RELEASE HAS BEEN PREPARED IN COMPLIANCE WITH FINNISH LAW, THE RULES OF NASDAQ HELSINKI AND THE HELSINKI TAKEOVER CODE AND THE INFORMATION DISCLOSED MAY NOT BE THE SAME AS THAT WHICH WOULD HAVE BEEN DISCLOSED IF THIS ANNOUNCEMENT HAD BEEN PREPARED IN ACCORDANCE WITH THE LAWS OF JURISDICTIONS OUTSIDE OF FINLAND.

Notice to U.S. Shareholders

U.S. shareholders are advised that the shares in Hoivatilat are not listed on a U.S. securities exchange and that Hoivatilat is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934 (the "**Exchange Act**") and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the "**SEC**") thereunder. The Tender Offer is made to Hoivatilat's shareholders resident in the United States on the same terms and conditions as those on which it is made to all other shareholders of Hoivatilat to whom an offer is made. Any information documents, including the Tender Offer Document (as supplemented), are being disseminated to U.S. shareholders on a basis comparable to the method that such documents are provided to Hoivatilat's other shareholders.

The Tender Offer is made for the issued and outstanding shares in Hoivatilat, which is domiciled in Finland. Information distributed in connection with the Tender Offer

is subject to the disclosure requirements of Finland, which are different from those of the United States. In particular, the financial statements and financial information to be included in the Tender Offer Document have been prepared in accordance with applicable accounting standards in Finland, which may not be comparable to the financial statements or financial information of U.S. companies.

It may be difficult for Hoivatilat's shareholders to enforce their rights and any claims they may have arising under the federal securities laws, since the Offeror and Hoivatilat are located in non-U.S. jurisdictions, and all of their respective officers and directors are residents of non-U.S. jurisdictions. Hoivatilat's shareholders may not be able to sue the Offeror or Hoivatilat or their respective officers or directors in a non-U.S. court for violations of the U.S. securities laws. It may be difficult to compel the Offeror and Hoivatilat and their respective affiliates to subject themselves to a U.S. court's judgement.

The Tender Offer is made in the United States pursuant to Section 14 (e) and Regulation 14E under the Exchange Act as a "Tier II" tender offer, and otherwise in accordance with the requirements of Finnish law. Accordingly, the Tender Offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, the offer timetable, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and law.

To the extent permissible under applicable law or regulations, the Offeror and its affiliates or brokers (acting as agents for the Offeror or its affiliates, as applicable) may from time to time, and other than pursuant to the Tender Offer, directly or indirectly, purchase or arrange to purchase, such shares or any securities that are convertible into, exchangeable for or exercisable for such shares. To the extent information about such purchases or arrangements to purchase is made public in Finland, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. -shareholders of Hoivatilat of such information. In addition, the financial advisors to the Offeror may also engage in ordinary course trading activities in securities of Hoivatilat, which may include purchases or arrangements to purchase such securities.

The receipt of cash pursuant to the Tender Offer by a U.S. shareholder may be taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each shareholder is urged to consult its independent professional adviser immediately regarding the tax consequences of accepting the Tender Offer.

Neither the SEC nor any U.S. state securities commission has approved or disapproved the Tender Offer, or passed any comment upon the adequacy or completeness of the Tender Offer Document (as supplemented). Any representation to the contrary is a criminal offence in the United States.