



Environmental
Data Report
2024
housing with care



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Non-financial reporting

Aedifica is not subject to the Non-Financial Reporting Directive and is not currently subject to the Corporate Sustainability Reporting Directive (CSRD) or EU Taxonomy. For several years, however, Aedifica has already conceived its Annual Financial Report as a report that not only includes financial information, but also non-financial information.

The 2024 Annual Report (published in March 2025) incorporates a large amount of CSR-related information. Similar to last year, Aedifica does therefore not publish a separate CSR report, but only this Environmental Data Report providing an update of our environmental performance, including KPIs.

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Our CSR goals

Following our recent double materiality assessment¹, we have aligned our action plan and committed ourselves to ambitious CSR goals. These goals allow us to focus our efforts on reducing our environmental impact and to work with key stakeholders (such as employees, shareholders, residents, etc.) to achieve these goals while maintaining responsible business practices.

In this Environmental Data Report and in the 'Business Review' chapters of Aedifica's 2024 Annual Report, you can track how far we have progressed in achieving these objectives.

PORTFOLIO



Goals	Actions taken in 2024	Status	Page
• Achieving net zero emissions for our real estate portfolio by 2050	• Portfolio evaluation using CRREM and interim target set for 2030 (targets were set for country management and the Executive Committee).	on track	EDR p6
• Applying Building Assessment (BA) strategy to 100% of our properties in operation by 2025	• Ongoing. A group-wide platform was implemented to support compliance assessment.	on track	EDR p7
• Conducting a climate change risk assessment	• Climate change risk assessment for physical and transition risks conducted and integrated in the annual strategic asset review.	✓	EDR p4
PARTNERS	• Increasing the response rate of operators participating in engagement survey	✓	AR p58
	• Implementing a green awareness programme for tenants	ongoing	AR p59
	• Organising Operator Days in each region every three years	ongoing	AR p58
	• Organising annual Community Days for employees	✓	AR p60
ORGANISATION	• Rolling out Aedifica Academy in all regions	✓	AR p68
	• Organising an annual employee satisfaction survey	✓	AR p66
	• Mandatory annual ethics training for employees	✓	AR p68 & 70
	• Implementing a health & wellbeing programme for employees	ongoing	

130 kWh/m²
net energy use
intensity (nEUI)
target for 2030

154 kWh/m²
Aedifica's actual nEUI
in 2024

-3%
2024 nEUI decrease
compared to 2023

83%
2024 energy
consumption data
coverage

1. See 2024 annual report pages 26-31.

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Tackling climate change

Minimising the impact of climate change on our portfolio

As Europe is the fastest-warming continent, the impact of climate change may require adjustments to buildings to ensure that indoor temperatures remain comfortable for occupants. This is particularly important in elderly care, as this vulnerable group is sensitive to high temperatures. This rise in temperatures may lead to a complete rethinking of the way buildings are designed, with more attention paid to active and passive cooling of buildings. Moreover, climate change may lead to sea level rise and extreme weather events that could damage buildings, such as the 2021 floods that affected some of the Group's properties in Germany.



Reducing the environmental footprint of our portfolio & our tenants

- (Re)developing energy-efficient buildings
- Investing in energy-efficient installations
- Introducing building assessment tools
- Engaging with operators to reduce their energy consumption performance, including KPIs.

Our internal building assessment framework (see page 7), which is a review of 42 risk items carried out at different stages of a building's life cycle, includes several elements relating to physical climate risks. Furthermore, an external climate change risk assessment was conducted in 2023 to improve our understanding of the physical and transition risks to our portfolio. Using third-party expertise paves the way for further in-house development in the future. The methodology is aligned with the TCFD (Task Force on Climate-related Financial Disclosures) and based on principles similar to disaster risk models, drawing on climate and socio-economic modelling data from a variety of sources. This comprehensive climate and socio-economic data covers physical risks such as extreme temperature, drought, wildfires, (pluvial/fluvi) floods, water stress and cyclones, in addition to transition risks. Although the assessment did not consider asset-level risk mitigation strategies, it did explore opportunities related to energy efficiency, material use, resilience, innovation and new markets.

Next steps include targeted action, recognising that some physical risks require government intervention, while others can be addressed by operators or owners. In response to identified risks such as fluvial flooding and extreme temperatures, a thorough review of existing and recommended mitigation measures has been incorporated into the annual strategic review of the investment portfolio. This commitment to proactive risk management underlines our dedication to addressing climate challenges in a dynamic and evolving landscape.



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Reducing our impact on climate change

Aedifica commits to achieving net zero emissions for its entire portfolio by 2050 to meet the objectives of the Paris Agreement and thus contribute to addressing the climate crisis. Reducing the impact of global warming will largely depend on further eliminating greenhouse gas emissions as a result of energy consumption.

The scope 1 and 2 greenhouse gas emissions (GHG) of our business activities are very limited. Aedifica is not directly involved in the operations of its care homes (generating scope 3 downstream emissions). As the operators are responsible for the daily management and maintenance of the buildings (including the technical equipment) and the way they purchase electricity, the Group only has a limited impact on the direct environmental performance of its buildings. However, as a leading healthcare real estate investor, Aedifica takes responsibility and actively cooperates with its operators on how to develop, maintain and operate our assets in an efficient, safe and sustainable manner.

Net zero greenhouse gas emissions do not only refer to direct emissions (scope 1), but also to indirect emissions (scopes 2 and 3). Aedifica's greatest challenge will be to reduce scope 3 downstream GHG emissions (mainly due to non-renewable energy consumed by operators and residents) which are more difficult to control.

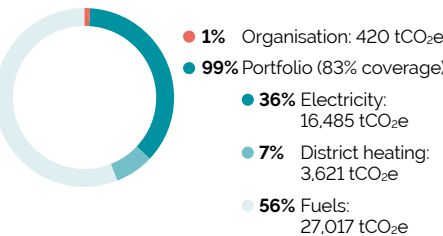
As this requires a comprehensive approach and thorough cooperation with our operators, we have developed a net zero GHG pathway.

In 2024, the emissions associated with our own organisation accounted for only 1% of our carbon footprint. The remaining 99% was attributable to our value chain (downstream emissions).

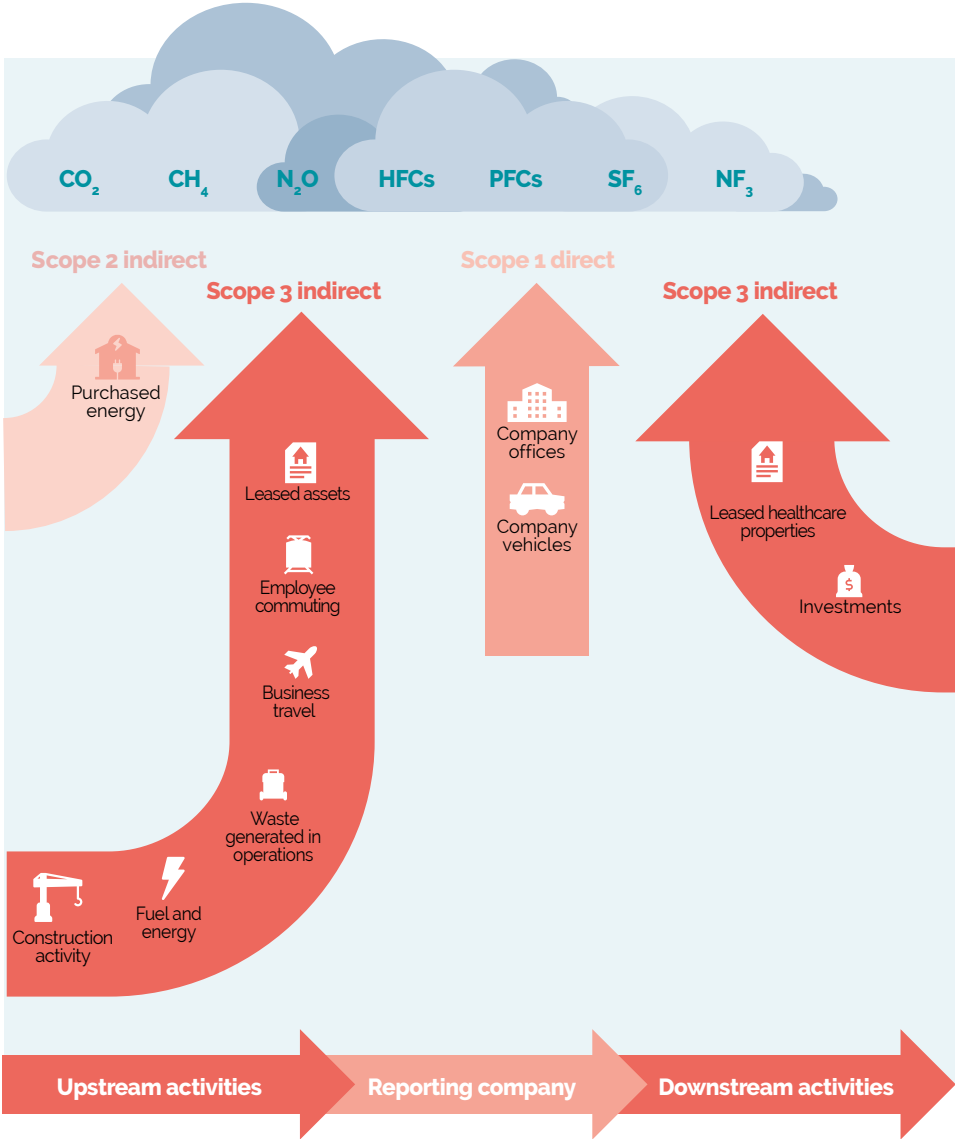
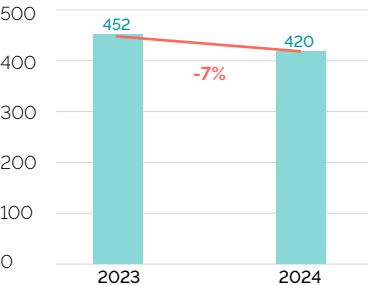
The greenhouse gas intensity – measured as the amount of greenhouse gases emitted per square meter – of Aedifica's portfolio remained stable in 2024 at 26 kgCO₂/m². Our ongoing efforts to understand the energy and GHG intensity of our portfolio are reflected in consistent high data coverage. We closely monitor 83% of the buildings' carbon emissions, resulting in robust reported KPIs. We will continuously work on expanding data coverage and quality in the coming years. Aedifica uses the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard guidelines to quantify and report on its greenhouse gas emissions.

Absolute corporate greenhouse gas emissions decreased by 7% from 452 tCO₂e in 2023 to 420 tCO₂e in 2024. In 2024, a new corporate target was set to reduce absolute scope 1 and 2 emissions to 138 tCO₂e by 2030, representing a 42% decrease as compared to 2023. Although our corporate carbon footprint is relatively small compared to that of our property portfolio, we take responsibility for every area in which we have an environmental impact to demonstrate our commitment to our values.

2024 REPORTED GHG EMISSIONS IN %



ABSOLUTE CORPORATE GHG EMISSIONS IN tCO₂e PER YEAR



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Net zero GHG pathway

In order to achieve climate neutrality, Aedifica is implementing a net zero greenhouse gas pathway addressing every aspect of our business activities. Each of these activities contributes to our goal of reaching net zero greenhouse gas emissions by 2050. This will be a challenging journey in which collaboration and knowledge sharing within the industry is essential. Aedifica is committed to accompanying its stakeholders on this journey.

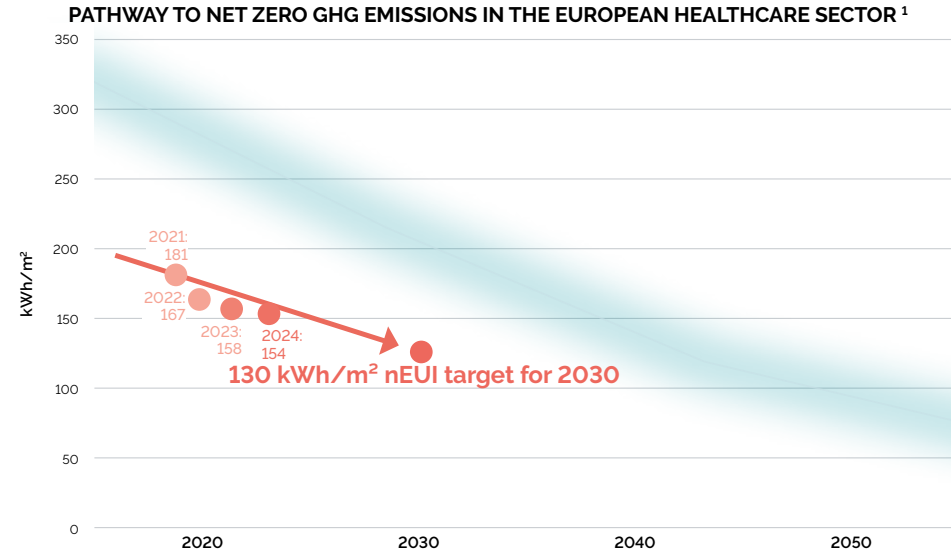
As a property owner, Aedifica's main objective over the next decade is to reduce the net energy use intensity (nEUI) of its portfolio:

- by upgrading buildings to reduce gross energy demand;
- by generating renewable energy on site to reduce net energy demand from the energy grid.

Since the future availability of renewable energy sources will be limited, excessive consumption of energy, whether renewable or not, without focusing on demand, could slow down the decarbonisation process. Therefore, our first objective is to focus on net energy demand. Moreover, efficiency measures result in cost savings for tenants by lowering energy bills. Decarbonising the resulting net energy demand through green procurement will have a positive secondary impact.

The science-based Carbon Risk Real Estate Monitor (CRREM) serves as a tool and benchmark in the annual evaluation of building performance and as a guide for portfolio development in the various countries where Aedifica operates. CRREM collaborates with the Science Based Targets initiative (SBTi) to provide fully aligned decarbonisation pathways for the real estate sector. Our cooperation with CRREM underscores our commitment to sustainability and responsible portfolio development.

An interim target was set for 2030 to reduce the nEUI for the entire Aedifica portfolio to an average of 130 kWh/m², while targets were also set for the Executive Committee and country managers. The targets and measurements were made in accordance with CRREM definitions.



The net energy use intensity (nEUI) decreased by approx. 3% from 158 kWh/m² in 2023 to 154 kWh/m² in 2024, weighted on the Gross Internal Area (GIA). As per CRREM, the gross internal area is used to avoid distorting the indicator with non-heated surfaces such as indoor parking.

Lack of standardisation in measurement codes can have a major impact on the calculation of this KPI: based on an alternative definition using the Gross Floor Area (GFA) or Gross External Area (GEA), our 2024 net energy use intensity would decrease to 144 kWh/m².

Business activities	Actions to be taken this decade
Development	<ul style="list-style-type: none">• Performing life cycle assessments• Implementing sustainable development guidelines• Introducing a building passport to measure embodied carbon
Acquisitions and divestments	<ul style="list-style-type: none">• Performing ESG assessments for acquisitions• Using CRREM-based pathways
Standing investments	<ul style="list-style-type: none">• Rolling out a building assessment tool• Benchmarking performance• Setting & monitoring country and asset level targets• Green investments
Collaborate with operators	<ul style="list-style-type: none">• Rolling out green lease contracts and educating operators• Organising Operator Days• Implementing smart meters
Management operations	<ul style="list-style-type: none">• Monitoring and off-setting carbon impact• Educating employees• Updating green travel policies

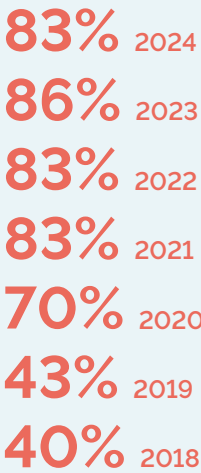
154kWh/m²

Aedifica's actual nEUI in 2024 based on internal floor area ²

144kWh/m²

Aedifica's nEUI in 2024 based on external floor area

Energy data coverage evolution³



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 Accord, expressed in net energy use intensity (kWh/m²).

2. Based on 83% of the portfolio and expressed per m² of internal area.

3. Expressed as a percentage of the square meters of reporting buildings relative to the total square meters of buildings in Aedifica's portfolio for the year under review.

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Building assessment framework

Aedifica has developed a building assessment framework that provides our technical property management team with a structure to monitor the quality of each building. Although Aedifica is not directly involved in the operation of our care homes, we have an impact on how infrastructure is designed, built and maintained in accordance with evolving regulations and current construction techniques. The building assessment framework is based on three pillars: proper monitoring of the overall maintenance condition, the energy consumption and sustainability character of our buildings and their compliance with all applicable regulations.

The sustainability pillar of the building assessment framework provides local Aedifica teams with a roadmap for minimising the environmental impact of their respective portfolio. This framework defines technical requirements for energy efficiency, environmental aspects (e.g. measures to reduce water consumption and improve biodiversity), health criteria (e.g. ventilation rates for air quality) and quality of life criteria for residents (e.g. accessibility) for future development projects. Our development projects in the Netherlands generally already meet most of these criteria, as the Dutch version of our sustainable development framework is similar to the GPR standard.

Moreover, as part of the building assessment, we also carry out a compliance review of 42 risk items. For each development, acquisition and standing investment, we assess a spectrum of potential risks, including loss of general use of the building, flood risk, stability risk, fire risk, explosion risk, environmental impact, energy/sustainability certification and health and safety issues.

Building assessment framework



Maintenance

- Detailed desktop and on-site condition assessments according to the principles of the NEN2767 standard.
- On-site visits conducted by our operations team or independent third parties.
- Uniform approach across the countries where Aedifica operates.
- Follow-up actions with operators.



Sustainability

- Energy data collection and validation on annual basis.
- Evaluating the progress of the net zero GHG pathway using the science based CRREM tool.
- Assessing climate change risk adaptation.
- Defining and implementing sustainable development guidelines per country.
- Energy labels and energy audits provide input for measures needed to improve energy efficiency (including on-site renewable energy generation) as well as input for the CRREM pathways per asset.



Compliance

- Legislation and risk framework – a standardised matrix (adapted to local and regional legislation and regulations) to check a building for compliance. This ranges from building permits and elevator certificates to flood risk assessments.
- Ensuring structural and facility compliance to guarantee the health and safety of residents and employees by monitoring and supporting operators in their responsibilities for the technical management of buildings.



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Portfolio performance

Monitoring consumption data

This consistently high level of data coverage means that the reported energy and greenhouse gas intensities provide a robust indication of the quality and performance of our portfolio.

During 2024, we continued to work on the implementation of an Energy Management System (EMS) to further automate data collection for energy consumption and GHG emission data and to ensure proper insight into the quality of data sources. This EMS system supports on the one hand the data verification and thus ensures that the reported numbers are more robust, and on the other hand, the tool facilitates communication with our stakeholders about the performance of the portfolio. We will continuously work on expanding data coverage and quality.

By collecting, validating and verifying operational data, we are improving our understanding of our buildings' footprint. This is an important step in engaging with our operators so that we are better equipped to jointly develop plans for net zero emission at the asset level. As a building owner, we collect consumption data over a one-year reference period to benchmark our buildings and provide feedback and recommendations to our tenants.

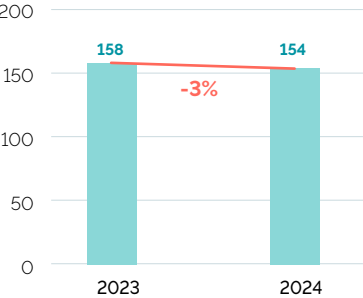
Energy consumption

In 2024, we measured the energy consumption of 512 assets, which consumed a total of 259,327 MWh of energy. The net energy use intensity of a building represents the amount of energy consumed from the energy grid (in kWh) per square meter using Gross Internal Area (GIA). As per CRREM, the gross internal area is used to avoid distorting the indicator with non-heated surfaces such as indoor parking. This consumption figure includes all uses of energy in our buildings, including lighting, heating, cooling and plug loads in kitchens and laundry rooms. This gross overall consumption is then adjusted for the renewable energy generated on site (e.g. through solar panels) to calculate the nEUI. The average net energy intensity of our portfolio decreased by 3% from 158 kWh/m² in 2023 to 154 kWh/m² in 2024. This decrease can be attributed in part to our energy efficiency measures, but is also due to less directly measurable effects ranging from the increasing awareness among our tenants to fluctuations in the average annual outdoor temperatures. In Europe, 2024 was a slightly warmer year than 2023, resulting in lower energy demand for building heating.

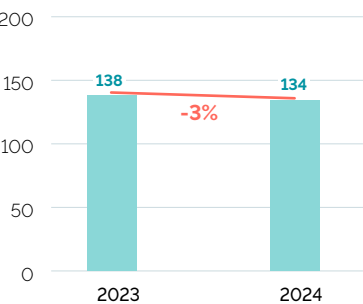


83%
2024 energy consumption data coverage

NET ENERGY USE INTENSITY (ENERGY-INT) IN KWH/M²



LIKE-FOR-LIKE FUEL CONSUMPTION (FUELS-LFL) IN MWh



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Renewable energy

As we collaborate with our operators to reduce gross energy demand of our assets, it is equally important that the remaining energy consumed is procured from renewable sources, either through on-site generation or green energy contracts. We encourage our operators to follow our lead and take steps to reduce electricity consumption and switch to green power contracts, as this would significantly reduce the indirect greenhouse gas emissions of our portfolio.

A key challenge to decarbonise is to reduce the share of fossil fuel installations in our portfolio. The number of assets within our portfolio that use fossil fuel decreased from 351 in 2023 to 334 in 2024.

With the intention of reducing direct emissions for our portfolio, we are increasingly investing in renewable technologies to meet our buildings' heating demand. To this end, 113 of our assets were using heat pumps as their main production unit. On specific sites, alternative systems such as biomass, for example, are being examined.

Water performance

The primary source of water supply for our assets is municipal water. We were able to monitor 67% of water use in our portfolio, totalling 1,199 megalitres in 2024. Like-for-Like water intensity – indicating the amount of water used per square meter – increased by 2% compared to 2023. We continue our efforts to raise awareness of efficient water consumption among our tenants.

Waste performance

For waste management in our portfolio, we strive to maintain complete and consistent data through ongoing dialogue with our operators. Since this data is not collected and monitored by our operators, it remains a challenge to report consistent figures for this indicator.



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Improving building certification

To properly assess the intrinsic energy performance of the assets in our portfolio, we continuously collect information from our operators and benchmark their relative environmental performance. We do this by comparing actual energy consumption with the energy levels set out in the applicable EPC¹ standard.

EPCs were first introduced as part of the EU Energy Performance of Buildings Directive and will continue to play an important role in the future as part of EU Taxonomy regulations. EPCs give us an independent picture of a building’s energy efficiency by documenting not only a label, but also an estimate of its energy intensity. Buildings with an EPC of level C or above are considered to be in compliance with the country’s standards/objectives.

Since we started identifying the existing certificates in our portfolio in 2020, we have been able to compile a comprehensive overview. In 2024, we have increased the EPC coverage to 92% of the Group’s investment properties (90% in 2023). This provides a robust picture of the portfolio, taking into account that 3% of the investment properties are projects under (re)development. The proportion of EPC level C or higher increased by 2% during the year.

Building on the findings of our EPC overview, we have developed a clear roadmap to structurally improve the energy efficiency of the portfolio:

- For new developments, the sustainable development framework will help achieve our energy intensity targets.
- Based on the building assessment framework for existing assets, renovation plans will be explored with the operators.
- Financing through sustainable financial instruments will facilitate investments in sustainable new development projects or specific sustainability projects in the existing portfolio.
- Energy inefficient buildings will be considered for asset rotation if renovation is not feasible.

1. Energy Performance Certificate. EPCs provide an independent assessment of a building’s energy efficiency by documenting not only a label but also an estimate of its energy intensity. As the EPC scale used to classify buildings in Belgium differs by region and building type, and to improve comparability within the portfolio, the energy intensity for Belgian buildings is being re-mapped to the ‘EPC Public Buildings’ scale. Note that the ‘EPC Public Buildings’ category is currently being phased out and replaced by ‘EPC Non-Residential Buildings’.

2. EPC coverage and EPC breakdown by categories have been subject to a ‘limited assurance’ review by EY Bedrijfsrevisoren BV (see Aedifica’s 2024 Annual Report, page 236).

92%
EPC coverage

BREAKDOWN OF EPC LEVELS²
(IN % OF TOTAL M² OF PORTFOLIO)



Cert-Tot	Floor area (in m²)	Floor area (in%)	Asset value (in € million)
Label A	669,000	30%	1,804
Label B	751,000	33%	2,293
Label C	402,000	18%	1,080
Label D or lower	245,000	11%	541
No label	101,000	5%	224
Projects under (re)development	62,000	3%	94

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Reducing our carbon impact

Climate neutral corporate carbon footprint

Corporate performance

In 2024, we continued to monitor the carbon footprint of our operations. Compared to our real estate portfolio, carbon emissions of our organisation are relatively limited. However, we take action at every level where we leave a carbon footprint. In 2022, we started implementing a net zero carbon pathway to minimise the impact of our administrative activities. This includes procuring energy from renewable sources, electrifying the company's car park and educating all employees about their carbon impact, and offsetting our remaining carbon emissions.

Aedifica is well on track to meet its previously published target to reduce landlord corporate emissions per employee by 20% in 2025 as compared to 2019. In 2024, a new corporate target was set to reduce absolute scope 1 and 2 emissions to 138 tCO₂e by 2030, representing a 42% decrease as compared to 2023. Absolute scope 1 and 2 emissions decreased by 10% from 238 tCO₂e in 2023 214 tCO₂e in 2024.



Reducing our carbon impact

In 2024, we emitted approx. 420 tCO₂e, or 3,3 tCO₂e per FTE. This represents a 60% increase in absolute numbers compared to 2019 (263 tCO₂e), our benchmark year. This increase in absolute numbers can be explained by the growth of the company, more than doubling the workforce compared to 2019. Carbon intensity per FTE decreased by -26% compared to 2019. As compared to 2023, absolute corporate emissions decreased by 32 tCO₂e.

As a reminder: the years 2020 and 2021 were heavily impacted by the Covid-19 pandemic, this resulted in an important decrease of emissions related to company cars, business travel and commuting.

All electricity consumed at our headquarters is generated from renewable energy sources. Primary sources of GHG emissions are related to our transport; company cars accounted for 60% and other business travel 25%.

At our headquarters, we developed a comprehensive mobility plan, understanding that this is an important tool to provide our employees with a better work-life balance and increase their job satisfaction. As part of this plan, our employees were offered the opportunity to work from home occasionally and are incentivised to use public transportation or bicycles for their daily commute in the form of a bicycle allowance and full reimbursements for train tickets. With the help of a new car policy, the greening of our company car fleet has continued.



-26%
Reduction in carbon intensity per employee compared to 2019

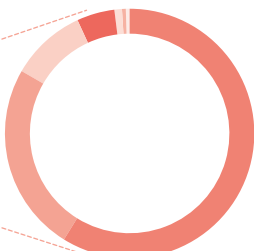
-10%
Absolute reduction in scope 1 and 2 emissions compared to 2023

2024 REPORTED GHG EMISSIONS (%)



- 1% Organisation: 420 tCO₂e
- 99% Portfolio (83% coverage)
 - 36% Electricity: 16,485 tCO₂e
 - 7% District heating: 3,621 tCO₂e
 - 56% Fuels: 27,017 tCO₂e

AEDIFICA'S TOTAL tCO₂e CORPORATE EMISSIONS PER CATEGORY



- 60% Company cars
- 25% Business travel
- 10% Commuting and homeworking
- 5% Energy
- 1% Waste
- <1% Refrigerant losses
- <1% Purchased goods and services

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Climate neutral corporate carbon footprint

In addition to the various initiatives to reduce our emissions, Aedifica has chosen to voluntarily off-set its current corporate carbon footprint. With the help of an external partner, the consistency of the collected data as well as the reported emissions were subject to a 'limited assurance' review.

In 2024, carbon emissions for the total corporate carbon footprint of our organisation were off-set by supporting two global certified climate projects:

- **Forestal Azul Carbon Project:** For decades, cattle ranching and soy production have been Paraguay's main industries. However, these industries have failed to strengthen the country's economy and have destroyed or damaged much of its woodland. Promising industries such as forestry have been neglected as agriculture has expanded. By reforesting degraded land in Eastern Paraguay, we can reduce GHGs and boost the local economy.
- **Saint Nikola Wind Farm:** The Saint Nikola wind project, located in the municipality of Kavarna in Bulgaria, involves the construction and operation of 52 wind turbines connected to the Bulgarian national grid. By accelerating the development of renewable infrastructure in the country, the project avoids the release of carbon into the atmosphere and reduces reliance on fossil fuels. Projects like this help to build sustainable infrastructure and share knowledge and innovation in order to decarbonise energy systems.



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Environmental performance

Aedifica total portfolio (scope 3 downstream)¹

			Absolute		Difference 2024 vs 2023	Difference (%)	Like-for-Like			
			2023	2024			2023	2024	Difference 2024 vs 2023	Difference (%)
Elec- Abs & LfL	Total annual consumption	kWh per year	91,187,646	91,587,160	399,514	0%	84,068,089	85,147,296	1,079,207	1%
	% coverage	%	90%	88%	-2%		85%	85%		
	Share of green electricity (purchased and/or produced)	%	21%	15%	-7%		22%	16%	-7%	
DH&C- Abs & LfL	Total annual consumption	kWh per year	32,494,197	31,951,689	-542,507	-2%	29,985,076	29,663,524	-321,551	-1%
	% coverage	%	77%	74%	-4%		71%	71%		
Fuels- Abs & LfL	Total annual consumption	kWh per year	150,859,082	142,501,837	-8,357,245	-6%	137,674,726	133,859,081	-3,815,645	-3%
	% coverage	%	91%	83%	-7%		80%	80%		
Energy-Int	Energy Use Intensity per sqm GIA	kWh/m² per year (GIA)	160	156	-3.5	-2%	160	158	-2.4	-1%
	Site net Energy Use Intensity per sqm GIA (accounting for on site renewable energy generation)	kWh/m² per year (GIA)	158	154	-4.0	-3%	158	155	-2.9	-2%
	Energy Use Intensity per sqm GEA	kWh/m² per year (GEA)	150	146	-3.2	-2%	150	147	-2.2	-1%
	Site net Energy Use Intensity per sqm GEA (accounting for on site renewable energy generation)	kWh/m² per year (GEA)	148	144	-3.6	-2%	148	145	-2.7	-2%
	% coverage	%	86%	83%	-3%		80%	80%		

1. 0% of extrapolation done to the data.

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			Absolute		Difference 2024 vs 2023	Difference (%)	Like-for-Like			
			2023	2024			2023	2024	Difference 2024 vs 2023	Difference (%)
	Total greenhouse gases emissions (market based direct & indirect) ¹	total tCO ₂ e per year	47,268	47,123	-145	0%	43,230	43,957	727	2%
	Total greenhouse gases emissions (location based direct & indirect) ²	total tCO ₂ e per year	51,341	49,581	-1,760	-3%	47,120	46,355	-766	-2%
GHG-Dir- Abs & LfL ³	Direct	tCO ₂ e per year	28,631	27,017	-1,615	-6%	26,161	25,418	-743	-3%
	% coverage	%	91%	83%	-7%		80%	80%		
GHG-Indir- Abs & LFL ³	Indirect (market based)	tCO ₂ e per year	18,637	20,107	1,470	8%	17,083	18,540	1,456	9%
	Indirect (location based)	tCO ₂ e per year	22,710	22,564	-145	-1%	20,973	20,937	-37	0%
GHG-Int	% coverage	%	84%	81%	-3%		78%	78%		
	Total CO ₂ intensity (market based)	kgCO ₂ /m ² per year	26	26	0.1	1%	26	26	0.4	2%
	Total CO ₂ intensity (location based)	kgCO ₂ /m ² per year	28	27	-0.8	-3%	28	27	-0.5	-2%
	% coverage	%	86%	83%	-3%		80%	80%		
Water- Abs & LFL	Total annual consumption of water	total m ³ per year	1,281,569	1,198,519	-83,050	-6%	1,037,062	1,061,265	24,203	2%
	% coverage	%	81%	67%	-14%		62%	62%		
Water-Int	Total water intensity	m ³ per m ²	5.8	6.9	1.1	19%	6.2	6.3	0.1	2%
	% coverage	%	81%	67%	-14%		62%	62%		
Waste Abs & LfL	Total waste production	Total ton of waste per year	3,071	2,911	-160	-5%	2,605	2,675	70	3%
	% coverage	%	20%	19%	-1%		17%	17%	0%	
	Burning without energy recovery		3	1			1	1		
	Hazardous waste	Total ton of waste per year	3	1	-2	-67%	1	1	0	43%
	% of total	%	0%	0%			0%	0%		
	Burning with energy recovery		2,517	2,112	-404	-16%	2,092	1,962	-130	-6%
	Residual waste	Total ton of waste per year	2,517	2,112			2,092	1,962		
	% of total	%	82%	73%			80%	73%		
	Recycling waste		551	798	247	45%	513	712	199	39%
	Paper, glass, PMD waste	Total ton of waste per year	551	798			513	712		
	% of total	%	18%	27%			20%	27%		

1. The market-based method reflects emissions from (green) electricity purposefully procured for that asset.

2. The location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using grid-average emission factors specific to our countries).

3. Upstream emissions from fuel, district heating & electricity are not included as all reported data is tenant based and only scope 1 & 2 should be accounted for in line with GHG Protocol & EPRA guidelines.

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Aedifica corporate footprint

			Absolute / Like-for-Like				%	Per FTE				Difference 2024 vs 2019	Difference (%)
			2019	2022	2023	2024		2019	2022	2023	2024		
	Corporate greenhouse gas emissions												
	Average number of FTE's throughout the reporting period	FTE	59.00	123.90	127.00	128.00							
	Total office space	m²	1,528	2,442	2,486	2,857							
	Total corporate greenhouse gas emissions and intensity	tCO ₂ e per year	263	387	452	420	100%	4.5	3.1	3.6	3.3	-1.2	-26%
	Scope 1 and 2 emissions		157	232	238	214	51%	2.7	1.9	1.9	1.7	-1.0	-37%
GHG-Dir- Abs & LfL	Direct	tCO ₂ e per year											
	Scope 1		155	212	225	194	46%	2.6	1.7	1.8	1.5	-1.1	-42%
	Natural Gas		11	10	10	11	3%	0.2	0.1	0.1	0.1		
	Refrigerants		-	-	2	2	0%	-	-	0.0	0.0		
	Company cars		144	202	213	181	43%	2.4	1.6	1.7	1.4		
GHG-Indir- Abs & LfL	Indirect (location based)	tCO ₂ e per year											
	Scope 2		2	20	13	20	5%	0.0	0.2	0.1	0.2	0.1	296%
	Electricity		2	13	8	14	3%	0.0	0.1	0.1	0.1		
	District heating		-	7	5	6	1%	-	0.1	0.0	0.0		
	Scope 3 (upstream)		106	156	214	206	49%	1.8	1.3	1.7	1.6	-0.2	-10%
	Commuting and Homeworking		16	33	58	40	10%	0.3	0.3	0.5	0.3		
	Business travels		40	60	95	107	25%	0.7	0.5	0.7	0.8		
	Waste		1	6	2	2	1%	0.0	0.0	0.0	0.0		
	Paper		2	0	1	1	0%	0.0	0.0	0.0	0.0		
	Upstream emissions from scope 1&2		47	56	58	57	14%	0.8	0.5	0.5	0.4		
GHG-Int	Total CO ₂ intensity	kgCO ₂ /m² per year	172	159	182	147							
Waste Abs & LfL	Total weight of waste	Total ton of waste per year	8	10	12	11		0.13	0.07	0.09	0.09	-0.05	-36%

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			Absolute / Like-for-Like			
			2019	2022	2023	2024
Total annual energy consumption of offices						
	Total office space	m²	1,528	2,442	2,486	2,857
Elec- Abs & LfL	Total annual consumption	kWh per year	88,391	92,931	109,085	155,400
DH&C- Abs & LfL	Total annual consumption	kWh per year	N/A	82,880	70,527	70,000
Fuels- Abs & LfL	Total annual consumption	kWh per year	58,478	51,765	54,813	59,164
Energy-Int	Total energy intensity office spaces	kWh/m² per year	96.11	93.18	94.31	99.62

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Reporting parameters

Aedifica's non-financial reporting is based on the EPRA sBPR guidelines and is in accordance with the Global Reporting Initiative's (GRI) standard: Core level. Consideration has been given to the GRI's industry-specific supplement for the construction and real estate sector.

Organisational boundaries

Aedifica limits its non-financial reporting to healthcare real estate properties owned by the Group in accordance with the principles of the Greenhouse Gas Protocol. Within this scope, all owned properties are considered except for properties owned by our former entity Immo NV/SA, which includes only apartment buildings. This branch has been excluded from the Group level consolidation since March 2019. Corporate data covers our daily activities at our leased administrative headquarters in Brussels.

Data collection

To assess the sustainable performance figures of Aedifica's portfolio, consumption data is collected in a systematic dialogue with our operators. In order to establish our carbon footprint and monitor the impact of the efforts of landlords and operators combined, it is important to have frequent access to reliable data. This can be achieved in a number of ways; either by directly receiving this from the utility companies based on their digital meters, from an intermediate company who is working with the utility companies, by installing additional (sub) meters of our own or by receiving them directly from the operators.

Coverage

As part of our roadmap, Aedifica aims to further improve data coverage and quality over the next few years. We strive to increase the coverage of our report every year. Waste production data are not actively monitored by our operators, which makes it hard to provide sound information. In the coming years, we will increase awareness on this subject and report on these data as well.

Boundaries – reporting on landlord and tenant consumption

All data on our portfolio's energy consumption were obtained via the operators' energy management system or energy accounting system.

Normalisation

Intensity ratios were measured by using the building's Gross Internal Area (GIA) as a denominator, in line with the CREM methodology.

GHG calculation

In line with international ambitions and climate agreements, Aedifica, in collaboration with an external partner, calculated the climate impact of its corporate activities and 83% of its total portfolio, a significant improvement compared to the 43% data coverage of 2019.

We calculate our emissions in line with the Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard by considering the following emission factors from the 'UK Department for Business, Energy & Industrial Strategy - Greenhouse gas reporting' and the 'International Energy Agency':

- For corporate footprint, the emissions from company cars have also been considered and calculated using the total fuel consumption (in litres) of the company cars fleet. Different carbon conversion factors are applied to each fuel type.
- For the CO₂-neutrality scope of Aedifica's corporate footprint, the following GHG emissions sources have been considered: natural gas consumption, electricity consumption, fuel consumed by the company cars, but also home-work commuting, business travel, corporate paper purchasing and waste generated. For the carbon impact of electricity consumption, we have considered the fact that the contract is a 'green' electricity contract, consistent with a 'market-based approach'.
- The location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using grid-average emission factors specific to our countries). The market-based method reflects emissions from (green) electricity purposefully procured for that asset. Both approaches are reported for portfolio-related emissions.



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Emissions factors

Location based emission factor electricity

	Unit	2021	2022	2023	2024	Source
BE	kgCO ₂ e/kWh	0.1610	0.1650	0.1360	0.1485	EIA
FI	kgCO ₂ e/kWh	0.0733	0.0729	0.0794	0.0699	EIA
DE	kgCO ₂ e/kWh	0.3191	0.3126	0.3490	0.3668	EIA
NL	kgCO ₂ e/kWh	0.3069	0.3028	0.3125	0.2853	EIA
UK	kgCO ₂ e/kWh	0.1919	0.1953	0.2063	0.1967	EIA
SE	kgCO ₂ e/kWh	0.0212	0.0104	0.0114	0.0113	EIA
IE	kgCO ₂ e/kWh	-	0.2669	0.3168	0.2901	EIA

Emission factor for district heating

	Unit	2021	2022	2023	2024	Source
FI	kgCO ₂ e/kWh	0.1073	0.1014	0.0816	0.0793	Green Deal, NL 2024 BEIS
DE	kgCO ₂ e/kWh	0.3040	0.2627	0.2011	0.2042	
NL	kgCO ₂ e/kWh	0.2823	0.0974	0.0789	0.0778	
UK	kgCO ₂ e/kWh	0.1975	0.2040	0.1797	0.1796	
SE	kgCO ₂ e/kWh	0.0347	0.0540	0.0458	0.0503	

Emission factor for fuel

	Unit	2021	2022	2023	2024	Source
Gas	kgCO ₂ e/kWh	0.1850	0.1850	0.1850	0.1847	B.C. 8.10.4
Gas & DH	kgCO ₂ e/kWh	0.1850	0.1850	0.1850	0.1847	B.C. 8.10.4
Other - gas	kgCO ₂ e/kWh	0.1850	0.1850	0.1850	0.1847	B.C. 8.10.4
Heating oil	kgCO ₂ e/kWh	0.2486	0.2660	0.2660	0.2659	B.C. 8.10.4
Mix - Heating oil	kgCO ₂ e/kWh	0.2486	0.2660	0.2660	0.2659	B.C. 8.10.4
Other - Heating oil	kgCO ₂ e/kWh	0.2486	0.2660	0.2660	0.2659	B.C. 8.10.4
Other - Wood P	kgCO ₂ e/kWh	0.0000	0.0105	0.0107	0.0113	BEIS 2024
Other - 50% wood P - 50% gas	kgCO ₂ e/kWh	0.0925	0.0978	0.0979	0.0980	B.C. 8.10.4
Mix	kgCO ₂ e/kWh	0.1850	0.1850	0.1850	0.1847	B.C. 8.10.4
Other	kgCO ₂ e/kWh	0.1850	0.1850	0.1850	0.1847	B.C. 8.10.4

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External verification statement



Brussels, on 12 June 2025

ENVIRONMENTAL VERIFICATION STATEMENT – LIMITED ASSURANCE

Limited assurance
CO2logic SA, a Belgian environmental leading consulting company, has been contracted by Aedifica for the independent third-party verification of EPRA environmental indicators as provided in the company annual report to a limited level of assurance. Our assurance does not extend to information in respect of earlier periods or to any other information included in the Report.

Scope & quality control
This verification exercise has been performed to the ISO 14064-3 standard regarding direct and indirect carbon dioxide equivalent emissions (CO2e).

CO2logic has performed a verification procedure on the following 2024 key performance data:

- Coverage calculation related to the reported portfolio and the like-for-like (LfL) portfolio (%)
- Electricity consumption related to the absolute and the like-for-like (LfL) reporting scope (kWh)
- Natural gas & Heating oil consumption related to the absolute and the like-for-like (LfL) reporting scope (kWh)
- District Heating & Cooling consumption related to the absolute and the like-for-like (LfL) reporting scope (kWh)
- Water consumption related to the absolute and the like-for-like (LfL) reporting scope (m³)
- Waste production by disposal routes related to the absolute and the like-for-like (LfL) reporting scope (tons)
- Building energy intensity related to the absolute and the like-for-like (LfL) reporting scope (kWh/m²)
- Water intensity related to the absolute and the like-for-like (LfL) reporting scope (m³/m²)
- Direct greenhouse gases related to the absolute and the like-for-like (LfL) reporting scope (tCO2e)
- Indirect greenhouse gases related to the absolute and the like-for-like (LfL) reporting scope (tCO2e)
- Greenhouse gas intensity related to the absolute and the like-for-like (LfL) reporting scope (tCO2e/m²)

In this verification exercise, CO2logic assignment has been focused on:

- performing consistency checks and variations between 2023 and 2024 related to the energy, greenhouse gases, waste and water data annually collected by Aedifica for own offices (Aedifica Headquarters, Germany, The Netherlands, Sweden, United Kingdom & Finland) as well as for Aedifica portfolio in scope for FY2024.
- verifying the consolidation process and results of the data collected by Aedifica
- verifying that the calculation related to the greenhouse gases performance measures have been correctly performed, with a correct split between direct and indirect greenhouse gas emissions and the use of an accurate emission factors database

Final reporting scope for energy, greenhouse gases emissions, water and waste has been validated together with CO2logic. All significant variations and errors identified during the verification process have been duly explained and corrected where applicable.

Our conclusion
Based on the scope of the data and information provided by Aedifica and the work CO2logic performed, nothing has appeared CO2logic to believe that that causes us to believe that the key performance data within your CSR report as of and for the year ended 31 December 2024 has not been prepared, in all material respects, in accordance with the EPRA Sustainability Best Practices Recommendations Guidelines – Version , April 2024.

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EPRA sBPR content table

Aedifica reports according to the European Public Real Estate Association (EPRA) Sustainability Best Practices Recommendations for Sustainability Reporting (sBPR guidelines) to allow for comparison with other players in the real estate sector. The following table lists the indicators that are reported on and where they can be found in Aedifica's reporting. The social indicators in the table below are included in the 2024 Annual Report (AR) published in March 2025. The environmental indicators are disclosed in the present 2024 Environmental Data Report (EDR).

Since 2020, Aedifica has been granted an EPRA sBPR Gold Award for its sustainability reporting year after year.



Sustainability – social indicators		Page
Diversity-Emp	Employee gender diversity	AR p67
Diversity-Pay	Gender pay ratio	AR p67
Emp-Training	Employee training and development	AR p68
Emp-Dev	Employee performance analysis	AR p68
Emp-Turnover	Employee turnover	AR p67
Emp-New hires	Employee new hires	AR p67
H&S-Emp	Employee health and safety	AR p69
H&S-Asset	Asset health and safety assessments	not applicable
H&S-Comp	Asset health and safety compliance	not applicable
Comty-Eng	Community engagement, impact assessments and development programmes	AR p61
Gov-Board	Composition of the highest governance body	AR p95 & following Corporate Governance Charter p7
Gov-Selec	Process for nominating and selecting the highest governance body	AR p95 & following Corporate Governance Charter p8
Gov-Col	Process for managing conflicts of interest	AR p116 & following Corporate Governance Charter p18 & following



Sustainability – environmental indicators		Page
Elec-Abs	Total electricity consumption	EDR p13
Elec-LfL	Like-for-like total electricity consumption	EDR p13
DH&C-Abs	Total district heating & cooling consumption	EDR p13
DH&C-LfL	Like-for-like total district heating & cooling consumption	EDR p13
Fuels-Abs	Total fuel consumption	EDR p13
Fuels-LfL	Like-for-like total fuel consumption	EDR p13
Energy-Int	Building energy intensity	EDR p13
GHG-Dir-Abs	Total direct greenhouse gas (GHG) emissions	EDR p14
GHG-Indir-Abs	Total indirect greenhouse gas (GHG) emissions	EDR p14
GHG-Dir-LfL	Like-for-like total direct greenhouse gas (GHG) emissions	EDR p14
GHG-Indir-LfL	Like-for-like total indirect greenhouse gas (GHG) emissions	EDR p14
GHG-Int	Greenhouse gas (GHG) intensity from building energy consumption	EDR p14
Water-Abs	Total water consumption	EDR p14
Water-LfL	Like-for-like total water consumption	EDR p14
Water-Int	Building water intensity	EDR p14
Waste-Abs	Total weight of waste by disposal route	EDR p14
Waste-LfL	Like-for-like total weight of waste by disposal route	EDR p14
Cert-Tot	Type and number of sustainably certified assets	EDR p10

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GRI content index

Aedifica reports according to the Global Reporting Initiative (GRI) standards. The following table provides an overview of the indicators reported on and where they can be found. Some indicators in the table below are included in the 2024 Annual Report (AR) published in March 2025, while other indicators are disclosed in the present 2024 Environmental Data Report (EDR).

Universal standards

GRI 102: General disclosures		Page	Comment
1. Organisational profile			
102-1	Name of the organisation		Aedifica
102-2	Activities, brands, products and services	AR p21-22	
102-3	Location of headquarters		Rue Belliard 40 (box 11), B-1040 Brussels
102-4	Location of operations	AR p16	
102-5	Ownership and legal form		Public Limited Liability Company – Public Regulated Real Estate Company under Belgian Law
102-6	Markets served	AR p45-47	
102-7	Scale of the organisation	AR p16, 64	
102-8	Information on employees and other workers	AR p64-69	
102-9	Supply chain	AR p25, 56-58	
102-10	Significant changes to the organisation and its supply chain	AR p16-18, 45-47	
102-11	Precautionary principle or approach	AR p124-134	
102-12	External activities	AR p33-34, 58-62	
102-13	Membership of associations	AR p62	
2. Strategy			
102-14	Statement from senior decision-maker	AR p14-15	
102-15	Key impacts, risks and opportunities	AR p26, 126-134	
3. Ethics and integrity			
102-16	Values, principles, standards and norms of behavior	AR p70	
102-17	Mechanisms for advice and concerns about ethics	AR p70	
4. Governance			
102-18	Governance structure	AR p95-96	
102-21	Consulting stakeholders on economic, environmental and social topics	AR p26, 56-57, 103	
102-22	Composition of the highest governance body and its committees	AR p100-102, 104	EPRA: Gov-Board
102-23	Chair of the highest governance body	AR p101	

GRI 102: General disclosures		Page	Comment
102-24	Nominating and selecting the highest governance body	AR p95 & following	EPRA: Gov-Select; Corporate Governance Charter p8
102-25	Conflicts of interest	AR p116-117	EPRA: Gov-Col
102-26	Role of highest governance body in setting purpose, values and strategy	AR p95-96	
102-28	Evaluating the highest governance body's performance	AR p107	
102-29	Identifying and managing economic, environmental and social impacts	AR p95-96, 103	
102-32	Highest governance body's role in sustainability reporting	AR p95-96, 103	
102-33	Communicating critical concerns	AR p70	
102-35	Remuneration policies	AR p108 & following	
102-36	Process for determining remuneration	AR p108 & following	
5. Stakeholder engagement			
102-40	List of stakeholder groups	AR p56-57	
102-41	Collective bargaining agreements		Belgian staff: Joint Committee 200: 61 out of 131 staff members (47%) benefit from this agreement
102-42	Identifying and selecting stakeholders	AR p56	
102-43	Approach to stakeholder engagement	AR p58 & following	
102-44	Key topics and concerns raised	AR p26, 58 & following	
6. Reporting practice			
102-45	Entities included in the consolidated financial statements	AR p178-181	
102-46	Defining report content and topic boundaries	EDR p17	
102-47	List of material topics	AR p26-31	
102-48	Restatements of information	EDR p13-16	
102-49	Changes in reporting	AR p24-33, 125-126	
102-50	Reporting period		01/01/2024 – 31/12/2024
102-51	Date of most recent report		27 March 2025
102-52	Reporting cycle		Annually
102-53	Contact point for questions regarding the report		ir@aedifica.eu
102-54	Claims of reporting in accordance with the GRI standards		This report has been prepared in accordance with the GRI standards: core option.
102-55	GRI Content Index	AR p253-254	
102-56	External Assurance	AR p227-238	

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Topic-specific standards

GRI 201: Economic performance		Page	Comment
201-1	Direct economic value generated and distributed	AR p17, 72-92	
201-2	Financial implications and other risks and opportunities due to climate change	AR p29, 48, 130	
GRI 203: Indirect economic impacts			
203-1	Infrastructure investments and services supported	AR p16, 58-59, 62, 73-74	
GRI 205: Anti-corruption			
205-3	Confirmed incidents of corruption and actions taken		There were no confirmed incidents of corruption in 2024.
GRI 207: Tax			
207-1	Approach to tax	AR p131, 251	
GRI 302: Energy			
302-1	Energy consumption within the organisation	EDR p15-16	EPRA: Elec-Abs, Elec-LfL, DH&C-Abs, DH&C-LfL, Fuels-Abs, Fuels-LfL
302-2	Energy consumption outside of the organisation	EDR p13	
302-3	Energy intensity	EDR p13	
302-4	Reduction of energy consumption	EDR p13	
302-5	Reductions in energy requirements of products and services	EDR p13	
GRI 303: Water and effluents			
303-5	Water consumption	EDR p14	EPRA: Water-Abs, Water-LfL
GRI 305: Emissions			
305-1	Direct (scope 1) GHG emissions	EDR p14	EPRA: GHG-Dir-Abs, GHG-Dir-LfL
305-2	Energy indirect (scope 2) GHG emissions	EDR p14	EPRA: GHG-Indir-Abs, GHG-Indir-LfL
305-3	Other indirect (scope 3) GHG emissions	EDR p14	EPRA: GHG-Indir-Abs, GHG-Indir-LfL
305-4	GHG emissions intensity	EDR p14	EPRA: HGH-Int
305-5	Reduction of GHG emissions	EDR p14	
GRI 306: Waste			
306	Effluents and waste	EDR p14	
GRI 307: Environmental compliance			
307-1	Non-compliance with environmental laws and regulations		There were no cases of non-compliance in 2023.
GRI 401: Employment			
401-1	New employee hires and employee turnover	AR p67	EPRA: Emp-New hires, Emp-Turnover
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		Not relevant.
GRI 402: Labor/management relations			
402-1	Minimum notice periods regarding operational changes		Aedifica applies Belgian law on legal notice periods.

GRI 403: Occupational health & safety			
403-1	Occupational health and management system	AR p51, 69	
403-2	Hazard identification, risk assessment and incident investigation	AR p69	EPRA: H&S-Emp
403-6	Promotion of worker health	AR p69	
403-9	Work-related injuries	AR p69	EPRA: H&S-Emp
403-10	Work-related ill health	AR p69	
GRI 404: Training and education			
404-1	Average hours of training per year per employee	AR p68	EPRA: Emp-Training
404-2	Programmes for upgrading employee skills and transition assistance programmes	AR p68-69	
404-3	Percentage of employees receiving regular performance & career development reviews	AR p68	EPRA: Emp-Dev
GRI 405: Diversity and equal opportunity			
405-1	Diversity of governance bodies and employees	AR p67	EPRA: Diversity-Emp
405-2	Ratio of basic salary and remuneration of women to men	AR p67	EPRA: Diversity-Pay
GRI 406: Non-discrimination			
406-1	Incidents of discrimination and corrective actions taken		There were no cases of discrimination in 2023.
GRI 408: Child labor			
408-1	Operations and suppliers at significant risk for incidents of child labor		There were no operations or suppliers at significant risk for incidents of child labor.
GRI 409: Forced or compulsory labor			
409-1	Operations and suppliers at significant risk for forced or compulsory labor		There were no operations or suppliers at significant risk for forced or compulsory labor.
GRI 413: Local communities			
413-1	Operations with local community engagement, impact assessments and development programmes	AR p60-62	EPRA: Comty-Eng
GRI 418: Customer privacy			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		There were no such complaints in 2023.
GRI 419: Socioeconomic compliance			
419-1	Non-compliance with laws and regulations in the social and economic area		There were no cases of non-compliance in 2023.

Sector-specific standards

CRE: Construction and real estate		Page	Comment
CRE 1	Building energy intensity	EDR p13	EPRA: Energy-Int
CRE 2	Building water intensity	EDR p14	EPRA: Water-Int
CRE 3	Greenhouse gas emissions intensity from buildings	EDR p14	EPRA: GHG-Int

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