

Press release, 30 November 2016

Hemsö acquires nursing home portfolio in Germany

Hemsö has acquired a portfolio of four nursing homes in Kiel, Rehren, Bonn and Nittenau, comprising a total of 275 beds and 75 senior housing apartments. The total investment amounts to approximately EUR 40 million. Hemsö's portfolio in Germany now comprises 37 properties with a market value of approximately EUR 350 million.

Hemsö's strategy for the German market is to acquire nursing homes in growing cities. By acquiring properties in two new states, Bayern and Schleswig-Holstein and adding two new operators, Seniorenresidenz Rheinallee and Compassio, Hemsö will increase its exposure to the German market and broaden the geographical and operational diversification of its portfolio. The property in Bonn comprises 75 senior housing apartments, which strengthens Hemsö's existing portfolio of senior housing apartments.

The seller is a German fund manager. The tenants comprise the private nursing home operators of Senator (Alloheim Gruppe), Medicare (Orpea), Seniorenresidenz Rheinallee and Compassio. The weighted average lease duration of the portfolio is 14.7 years.

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