

Press release, 17 September 2019

Hemsö develops new nursing home in Germany

Hemsö is conducting its first new construction of a nursing home under its own management in Germany. The total investment amounts to approximately SEK 170 million.

Hemsö is continuing to grow in the nursing home segment in Germany, and is developing its first nursing home in the town of Büttelborn outside Frankfurt. Hemsö is the developer for the nursing home, which will house 94 beds, 33 senior apartments and an adult day care centre.

"We are taking another step in our growth strategy with this development project, since we ourselves are responsible for development and production. We are applying the same concept as in Sweden and Finland, so we can benefit from the experience and knowledge that Hemsö has accumulated," says Jens Nagel, Head of Region at Hemsö Germany.

Construction will begin in the spring of 2020, and the nursing home is expected to be ready in the autumn of 2021. A 25-year lease agreement for the nursing home and adult day care centre has been signed with Altenheim Victoria GmbH, a local nursing home operator in Büttelborn.

In Germany, Hemsö owns and manages public properties with a property value of approximately SEK 8 billion, primarily in elderly care.

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Hemsö is Sweden's leading private owner of properties for public use. The business is based on sustainably owning, managing and developing public properties for nursing homes, education, health care and the justice system. Hemsö has properties in Sweden, Germany and Finland. The hallmarks of Hemsö's business are long-term lease agreements and stable tenants. The Third Swedish National Pension Fund is the majority owner. The total value of Hemsö's property portfolio is SEK 51.6 billion. Hemsö's credit rating from Standard & Poor's has been A- since March 2015. More information can be found at: www.hemso.se