

PRESS RELEASE

July 31, 2019

EQT sells care home operator Charleston to KOS and Primomial REIM

- EQT Infrastructure sells Charleston, a leading care home operator in Germany to Italian healthcare group KOS
- EQT Infrastructure also sells Charleston's real estate portfolio to Primovie, a European healthcare and educational focused real estate fund managed by Primomial REIM
- During EQT Infrastructure's ownership, Charleston has pursued a buy-and-build strategy and today manages 47 homes; the real estate portfolio of Charleston includes 20 care homes

The EQT Infrastructure II fund ("EQT" or "EQT Infrastructure") has entered into a definitive agreement to sell Charleston Holding ("Charleston" or "the Company") to KOS and the real estate associated with the operations of Charleston to Primovie, a healthcare and educational focused real estate fund managed by Primomial REIM ("Primomial") respectively. KOS is a leading Italian healthcare group generating EUR 545 million revenues by offering integrated care services with more than 8,150 beds. Primomial is a major European real estate investment manager with EUR 17.2 billion assets under management.

Headquartered in Füssen, Germany, Charleston operates 47 care homes with 4,050 beds, four day care centers and seven ambulatory care locations. The Company generates more than EUR 160 million revenues and has around 3,400 employees.

EQT founded Charleston in 2014 with the vision to pursue a buy-and-build strategy in the German care home sector. Together with the management team and the advisory board, EQT has supported Charleston's growth to become a leading care home operator in Germany.

During EQT's ownership, Charleston has executed nine add-on acquisitions, opened several greenfield projects, grown revenues by 16 times, and built a strong growth platform with a high focus on quality care. As the add-on acquisitions have selectively included related real estate, a high quality and diversified portfolio of 20 care homes operated by Charleston has been composed.

Sebastian Kabak, CEO of Charleston, said: "Thanks to EQT, Charleston was able to invest significantly in becoming one of the largest private care home operators in Germany and managed the transformation from a start-up to a professional operator with high quality care services. We look forward taking the next step on this path together with our new owner KOS."

Ulrich Köllensperger, Partner at EQT Partners and Investment Advisor to EQT Infrastructure, said: "Since the foundation of Charleston in 2014, the strategy has been focused on creating one of the leading care operators in Germany through multiple acquisitions and greenfield projects, but in particular through a focus on quality and integration. I would like to thank Sebastian Kabak, his management team and all employees of Charleston for their dedication to transform the Company into

one of the most professional platforms in Germany. Now is the right time to hand over the Company to a new owner and we believe both KOS and Primomial will be a good home for Charleston and its real estate portfolio."

Giuseppe Vailati Venturi, CEO of KOS, made the following statement: "The acquisition of Charleston is a significant step forward in KOS's process of internationalization and will enable the company to accelerate its development. The German market offers many opportunities both for business combinations and for opening new nursing homes. The know-how developed by the KOS Group in Italy in the field of rehabilitation and healthcare will be an important lever for improving the growth potential of Charleston."

Grégory Frapet, Chairman of the Management Board of Primomial REIM, comments: "We are delighted by this agreement. It will enable Primomial REIM, Europe's leading healthcare and educational real estate company, to accelerate its development in Germany. This operation with Charleston Group, a major private operator in Germany, emphasizes our strategy to support the tenants in their real estate stakes. Thus, it creates a strong and long-term relationship."

The transaction is subject to customary conditions and antitrust approval. It is expected to close in H2 2019.

Société Générale acted as financial advisor and Pöllath+Partner as legal advisor to EQT. Strategy&EY and JonesLangLaSalle assisted in preparing vendor due diligence materials.

Contacts:**EQT**

Ulrich Köllensperger, Partner at EQT Partners, Investment Advisor to EQT Infrastructure, +41 44 266 68 08

EQT Press Office, press@eqtpartners.com, +46 8 506 55 334

KOS

Press relations CIR Group, e-mail: infostampa@cirgroup.com, +39 02 72270 1

PRIMONIAL

PRIMONIAL press contacts

Mélodie BLONDEL, melodie.blondel@primomial.fr, +33 01 44 21 71 48 - 06 74 05 12 44

Anne-Christine BAUDIN, anne-christine.baudin@primomial.fr, +33 01 44 21 70 74 - 06 70 21 91 42

PRIMONIAL media agency

Citigate Dewe Rogerson, Alexandre DECHAUX, Primomial@citigatedewerogerson.com, +33 07 62 72 71 15

CHARLESTON

Charleston Press Contact (Jens Büker), post@charleston.de; +49 8362 505820

About EQT

EQT is a leading investment firm with more than EUR 61 billion in raised capital across 29 funds and around EUR 40 billion in assets under management. EQT funds have portfolio companies in Europe, Asia and the US with total sales of more than EUR 21 billion and approximately 127,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

More info: www.eqtpartners.com

About KOS

KOS is one of the top Italian operators in the social healthcare sector. It was founded by the CIR Group in 2002 and F2i Healthcare holds a shareholding interest. It operates in Italy in the field of functional rehabilitation with 'Santo Stefano Riabilitazione', nursing homes for the elderly with the 'Anni Azzurri' brand, psychiatric rehabilitation with 'Neomesia', diagnostic imaging and oncology treatments with 'Medipass' and hospital management with Ospedale di Suzzara. The Group also operates in the UK and in India through its subsidiary Medipass and, again in India, through the joint venture ApoKos in the supply of rehabilitation services.

More info: www.kosgroup.com

About Primonial REIM

Primonial REIM is a portfolio management company that was authorised by the Autorité des Marchés Financiers (AMF) in 2011. Its purpose is to design and manage a range of investment vehicles that reflect its strong convictions about real-estate markets. Its aim is to make SCPI real-estate funds – investing in office, retail, healthcare/education and residential properties – available to the widest possible audience.

As a portfolio management company, Primonial REIM creates and manages real-estate CIUs for institutional and retail investors. On 10 June 2014, Primonial REIM obtained AIFM (Alternative Investment Fund Manager) authorisation from the AMF, under which it is subject to increased obligations in areas such as reporting, liquidity monitoring and risk management. Its Executive Board consists of Grégory Frapet, Chairman, Stéphanie Lacroix, CEO and Tristan Mahaut, Corporate Secretary.

Key figures at 31st December 2018:

58,920 investors // €17.2 billion assets under management // 3,817,380 m² of real estate assets managed // 7,000 tenant companies.

More info: www.primonialreim.com

About Charleston

Charleston is a private operator of care homes for elderly and heavily disabled people with a strong focus on quality care. Headquartered in Füssen (Germany), the company currently operates 47 homes and 4,050 beds with approx. 3,400 employees across Germany. Charleston offers the full range of care services focusing on elderly care complemented by specialized care, assisted living and ambulatory care.

More info: www.charleston.de