

PRESS RELEASE

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PRIMONIAL REIM ITALY CONTINUES ITS DEVELOPMENT BY ACQUIRING TWO RETIREMENT HOMES IN LOMBARDY



Anni Azzurri Navigli, Milan



RSA Croce Di Malta, Canzo

Primonial REIM Italy announced the acquisition of two retirement homes in Milan and Canzo, sold by the Italian investment fund Mediolanum Real Estate.

The acquisition has been concluded on behalf of "Primonial Italian Healthcare Fund", one of the Italian regulated funds managed by Primonial REIM Luxembourg.

The first property totalling 4,636 m², is located in the "Navigli" district of Milan and it offers 87 subsidised beds. The asset is fully let to the Kos Group, the second largest operator in the healthcare sector in Italy.

The second property totalling 3,170 m² is located in Canzo, in the hills of Como, and it also offers 87 subsidised beds. The asset is fully let to the Korian Group, one of Europe's leading operators in the healthcare sector and a long-standing partner of Primonial REIM.

Each property has a very good location and excellent accessibility in a region where there is a significant need for health infrastructure. This need will continue to grow in the coming years, as more than a quarter of the population is over 65.

"These two acquisitions strengthen our portfolio of healthcare real estate located in Italy, which is composed of more than €700 million of real estate assets. These transactions are in line with the convictions and strategy of Primonial REIM real estate platform. Primonial REIM, the leader in healthcare real estate in Europe, aims to continue investing in this specialized asset class, characterized by favourable sociological and demographic factors, and to build long-term partnerships with best-in-class operators in order to provide a quality offer to the public, explains Fabrizio Bonavita, Managing Director of Primonial REIM Italy.

Primonial REIM Italy was advised by Pavia-Ansaldo for the legal aspects of the transactions, by Five Lex for the tax aspects, and by Yard Reaas for the technical aspects. eRe – element Real Estate acted as Primonial REIM Italy's advisor.

About Primonial REIM

Primonial REIM brings together more than 400 employees in France, Germany, Luxembourg and Italy and applies its core values of conviction and commitment, as well as its expertise on a European scale, to design and manage real estate funds for its national and international clients, whether individual or institutional.

Primonial REIM has €30 billion in assets under management. Its allocation breaks down into: 50% offices, 32% health / education, 10% commerce, 6% residential, 2% hotels. The pan-European platform manages 61 funds and brings together more than 80,000 investor clients, of which 54% are individuals and 46% institutional. Its real estate portfolio is made up of more than 1,400 buildings (offices, health / education, retail, residential, hotels) located in nine European countries.

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