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## **ADRIANO CARE HAS COMMITTED MORE THAN €45 MILLION IN 2021 THROUGH THE ACQUISITION OF 6 SENIOR LIVING ASSETS**

- **Following these acquisitions, Adriano Care currently manages a portfolio of 14 senior living assets with close to 1,800 beds.**
- **The assets acquired in 2021 are located in Madrid, Valencia, Terrassa, Lugo and León.**
- **Adriano Care is the first Spanish REIT specialised exclusively on senior homes, to be listed on BME Growth.**
- **Adriano Care is focused on responding to the demographic challenge of population ageing, as well as on improving the quality of service offered to our seniors.**

**Madrid, 7<sup>th</sup> June 2021.**- Adriano Care, the first Spanish Socimi listed on BME Growth specialised exclusively on senior homes and managed by Azora, has committed more than €45 million in the acquisition, repositioning and development of 6 senior living assets in the first five months of 2021.

The acquired assets include 5 operational senior homes in 4 cities, in which improvement capex is planned (Valencia, with 122 beds; León, 2 homes with 140 beds in total; and Lugo, with 191 beds) and a recently opened home in Terrassa, with 72 beds. All of them are operated by specialised operators. Additionally, land has been acquired for the development of a new 115-bed home in the north of Madrid.

These operations consolidate Adriano Care as one of the main owners of senior homes in Spain, with a portfolio of 14 assets (12 operating senior homes and 2 land plots where Adriano Care intends to develop two additional homes) and close to 1,800 beds. Adriano Care's strategy seeks a balanced geographical and operator diversification as well as a commitment to quality homes through an investment plan focused on developing new homes and updating existing ones.

The company plans to continue with its expansion plan, both in assets that are already in operation and in the purchase of land, for the construction of new homes which incorporate the latest sustainability trends and people-centered management models. To carry this out, and



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following the latest acquisitions, the company still retains more than €100 million of investment capacity.

*"The good progress of Adriano Care's investment strategy is the confirmation of our commitment to the senior living sector, in which we will continue to invest in high-quality products to respond to a real need of our seniors",* highlights Concha Osácar, founding partner of Azora.

Adriano Care's vocation is to respond to the demographic challenge posed by the population ageing trend, as well as to improve the quality of the service offered to our seniors. In the next three decades, the world population over 65 years of age will double and the population over 80 years of age will triple, generating an increase in the needs for accommodation and specific care.

To meet the World Health Organization's objectives, Spain currently has a deficit of more than 70,000 beds in senior homes. This deficit will continue to grow by 11,000 places each year due to population ageing, making public and private investment (such as that carried out by Adriano Care) into this key sector in our social infrastructure, especially necessary.

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**About Azora**

Azora Group (hereinafter "Azora") is a leading independent asset manager based in Spain, which has invested over €4bn of equity since its inception in 2003 and which currently manages c.€3.2bn of AuM (as of Dec-2020).

Its platform, one of the most important in Spain, has more than 200 professionals with great expertise through the whole real estate cycle, including deal sourcing, structuring and investment, new developments and repositioning, asset management and rental and sale of individual assets or portfolios.



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Azora has traditionally focused on residential, hotels, offices and renewable energy, and is currently developing new investment themes in logistics, senior homes and alternative real estate debt. Azora currently manages one of the largest portfolios of residential units for rent, with more than 14,000 homes, and created the largest hotel portfolio in Spain under variable rent agreements with hotel operators with more than 13,000 keys, which was acquired by Blackstone in July 2018.

**About Adriano Care**

Adriano Care was launched in 2019 with an investment objective of €265 million and through a collaboration of Azora with Indosuez Wealth Management Spain and Banca March. Adriano Care is a Spanish company whose main objective is to create a real estate portfolio of assets related to the senior living sector, with the purpose of investing in the improvement and transformation of the industry and in order to offer a better quality of service to our seniors.