

## Northern Horizon acquires SEK150m care home in Sweden

Northern Horizon's latest specialised care home fund, Nordic Aged Care, has acquired on a forward purchase basis a care home in Kristianstad, in the Scania region of southern Sweden for app. SEK150m. The property has been developed by and is acquired from Skanska. The three-storey building is currently under construction and is scheduled to be completed in September 2017. The care home features 54 units for senior citizens in need of 24/7 care. Attendo, the Nordic region's largest private care provider, will operate the facility under a long-term lease.

"This property ticks all the boxes. In Kristianstad we see our targeted combination of already strong and further growing demand for residential elderly care, with an overall positive long-term demographic trend. The care home is let to a market-leading operator whom we know well, and is built by a reputable developer to an expected LEED Gold standard", says Andreas Michelsson, Portfolio Manager of Nordic Aged Care.

"We are pleased to enter Sweden with this deal, and we look forward to executing our strong pipeline of similar acquisitions in the near term, particularly in Sweden and Finland. There is a serious shortage of high-quality purpose-built residential care facilities in all of the Nordic countries. We feel privileged to be contributing to solutions to what we think is one of the biggest societal and economic challenges facing Europe over the next three decades: the unprecedented and very rapid ageing of the population", adds Michael Schönach, Fund Manager and CEO of Northern Horizon.

### About the Nordic Aged Care Fund

Nordic Aged Care is Northern Horizon's latest specialised residential care home fund. The Fund aims to help the Nordic countries meet the challenge of a rapidly ageing population by funding the construction of modern and high-quality care homes leased to leading public and private care operators on long lease contracts. Nordic Aged Care expects to acquire a mix of newly-built assets, existing assets and assets for conversion. Following its first closing in May 2016, Nordic Aged Care currently has €163m of equity commitments from a group of European institutional investors, and has a €250m fundraising target.

### About Northern Horizon

Northern Horizon is an independent real assets investment manager with a focus on specialised strategies in Northern Europe. Northern Horizon has since 2007 developed and acquired more than 60 care homes for its previous two institutional care home funds. Overall, Northern Horizon currently manages six real estate funds and three separate account mandates for leading European institutional investors. The firm employs approx. 50 professionals operating out of offices in Copenhagen, Helsinki, Stockholm, Berlin, Vilnius, Tallinn and St. Petersburg.

For further information, please contact:

- **Andreas Michelsson**, Portfolio Manager, Nordic Aged Care Fund  
Phone: +358 407 033 445  
E-mail: [andreas.michelsson@nh-cap.com](mailto:andreas.michelsson@nh-cap.com)
- **Michael Schönach**, CEO, Northern Horizon  
Phone: +358 403 560 909  
E-mail: [michael.schonach@nh-cap.com](mailto:michael.schonach@nh-cap.com)