

## Sveafastigheter invests in assisted living

Sveafastigheter Fund III AB ("Sveafastigheter") and Residenset form a joint venture in the assisted living segment governed by the Act Concerning Support and Service for Persons with Certain Functional Impairment (LSS) and the Social Service Act (SoL). The objective is to become a leading nationwide property owner in the segment. The joint venture is established through Sveafastigheter's acquisition of a majority stake in Högkullen with Residenset as partner and asset manager.

Property ownership in the assisted living segment is fragmented with a large number of municipal and private property owners. Högkullen is, with close to 50 properties in 26 municipalities, one of the largest property owners in the assisted living segment. Approximately 90 per cent of the assets are leased to public tenants. The strategy is to grow the portfolio through additional acquisitions whereby gains in operational efficiency, quality and customer value are expected.

- Our ambition with Högkullen is to grow the company and become the leading property owner in this segment, says Simon de Château, CEO Sveafastigheter.
- We are looking forward to having the opportunity to develop Högkullen and its organisation together with Sveafastigheter, becoming an even more competent and customer focused organisation to the benefit of the service operators, both municipal and private, says Pär-Ola Mannefred, CEO Residenset.

Nordier Property Advisors acted advisor in the transaction.

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### **Sveafastigheter**

Sveafastigheter is a leading Nordic property fund manager. The first real estate fund, Sveafastigheter Sverige I, was launched in 2003. In 2006 Sveafastigheter launched its second fund, Sveafastigheter Fund II. In February 2011, Sveafastigheter Fund III held its final closing reaching EUR 317 million of commitments in aggregate.

Sveafastigheter is based in Stockholm with offices in Helsinki and Malmö.

### **Residenset**

Residenset is active in development of property assets. Since 2005 the company has been one of the leading property owners in the LSS and SoL segment.