

PRESS RELEASE

INNOVATION AND HEALTH: THE FIRST CATTOLICA REAL ESTATE FUND DEDICATED TO ELDERLY CARE

Cattolica and Coopselios, the main cooperative RCH operator in Italy, signed an investment agreement today for the constitution of a real estate fund specialised in residences for the elderly.

Milan, 17 May 2018. Today Cattolica and Coopselios signed an investment agreement that marked the start of the “Health Innovation Fund”, a fund reserved for improvements to residential care homes (RCH).

Formed and managed by Savills Investment Management SGR S.p.A., the Fund will see Cattolica as the majority investor (with around 80% of the Fund's equity) and its only insurance player, whereas Coopselios will be the contributor, minority investor and operating partner. 10 chosen RCHs, currently owned and managed by Coopselios, for a total of over 800 beds will be initially conferred to the Fund in two tranches. The real estate transaction foresees an investment pipeline of at least €150 million. The commitment of the “Health Innovation Fund” confirms Cattolica’s presence in the healthcare real estate sector, where it began operating in 2008 with the acquisition of three RCHs.

The project combines two aspects of business in the Group’s 2018-2020 Business Plan: the planning and execution of an innovative offer for elderly care and real estate investment in the healthcare sector. Through this operation, Cattolica begins a journey of progressively increasing its presence in the sector of prevention and protection services for the elderly and their caregivers. The agreement with Coopselios foresees a joint project of a hybrid offer of services and insurance products. It will provide a response to the care, health, assistance, orientation and accompaniment needs of the elderly and their families.

The agreement allows Cattolica to take an important step towards creating an ecosystem of services to assist customers throughout their entire life and confirm its social mission for the good of the people, including situations of vulnerability. In terms of industrial business, the agreement is part of an elderly market context. In present-day Italy it is already estimated at around €30 billion and the demand for products and services for the elderly is growing fast.

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