

Foncière Siscare stepping up its strategic development with Primonial REIM

After raising more than €110 million, Foncière Siscare is aiming to build a portfolio worth at least €500 million

To step up its development, Foncière Siscare, France's first real-estate investment company focused entirely on dependency care and childcare facilities, has just raised almost €91 million from a fund managed by Primonial REIM and €20 million from its long-standing shareholder Groupe SIS.

Primonial REIM is a leading player in real-estate asset management for third parties, with almost €14 billion of assets under management including €4 billion currently invested in the healthcare and education segments.

Foncière Siscare: a unique position in the real-estate market, focused on dependency care and childcare facilities

Foncière Siscare was set up in 2017 after Groupe SIS combined its real-estate assets in the two key segments of dependency care and childcare. It has grown rapidly in those two segments, in which it has in-depth expertise in the business areas of its clients, which operate healthcare and childcare facilities.

Foncière Siscare owns 63 properties, 26 in dependency care (1,200 beds) and 37 in childcare (977 places).

Ambitious growth strategy

Foncière Siscare is seeing very strong business growth, which is being driven in particular by underlying macroeconomic and demographic factors. Because of this, and given increasing investment opportunities, Foncière Siscare decided to raise additional resources to fund its expansion plans.

Accordingly, Primonial REIM, on behalf of one of its funds, has invested almost €91 million through a capital increase, becoming one of Foncière Siscare's strategic shareholders with a 40% stake. This fund-raising will help Foncière Siscare finance purchases of properties in the dependency care and childcare segments, both in France and elsewhere in the eurozone. Foncière Siscare has a medium-term target of building a portfolio worth at least €500 million, bolstering its position as a leading French player in dependency care and childcare properties. In particular, Foncière Siscare is looking for opportunities arising from leading operators in those two segments wanting to sell the freeholds on their properties.

Under the agreement, Laurent Fléchet, in his capacity as Chairman of Primonial REIM's Management Board, will take a seat on Foncière Siscare's Supervisory Board.

Philippe Austruy, Chairman of Foncière Siscare's Supervisory Board and Olivier Benque, Chairman of Foncière Siscare's Management Board made the following comments: *"The partnership with Primonial REIM is a major milestone in Foncière Siscare's development. Having identified a number of opportunities, we were looking for support from a strategic financial partner that shared our ambition and that has expertise in healthcare-related real estate. The Primonial group fits the bill perfectly. There is huge pent-up demand for properties suited to dependency care and childcare use, and this fund-raising will enable us to step up our growth plans."*

Laurent Fléchet, Chairman of the Executive Board of Primonial REIM, added: *"We are delighted to be supporting Foncière Siscare's strategic development in a sector that we know well and regard as very promising. We were attracted by the know-how of Foncière Siscare's management team, which has been able to maximise the value of its assets and forge solid relationships with its various tenants."*

Advisors to Foncière Siscare:

Financial: Invest Corporate Finance & Invest Securities

Legal: GFP Avocats AARPI

Advisors to PREIM:

Legal/Corporate: Fairway

Tax: Fidal

Financial audit: Denjan

Technical: Careit

About Foncière Siscare, "Better living homes" www.foncieresiscare.com:

Foncière Siscare is run by professionals specialised in operating and managing property for adult dependency care (medium and long-term) and childcare facilities. Foncière Siscare covers all the care solutions and has acknowledged sector expertise which makes it the preferred partner of private operators. With a portfolio of 63 properties (EHPAD, Cliniques- SSR, nurseries & mini-nurseries ...) to date, Foncière Siscare mainly operates in France and also Belgium. With recent assets and prime locations, long-term leases guaranteeing secure, recurring revenues, tenants who include some of the leading private operators in Europe, Foncière Siscare is a pure player in French real estate for facilities for dependency care and childcare.

The gross market value of Foncière Siscare is currently estimated at €275.2M

About Primonial REIM

Primonial REIM is a fund management company authorised by the Autorité des Marchés Financiers (AMF) in 2011. Its purpose is to design and manage a range of investment vehicles that reflect its strong convictions about real estate markets. Its aim is to make SCPI real-estate funds – investing in office, retail and residential properties – available to the widest possible audience.

As a portfolio management company, Primonial REIM creates and manages non-listed real-estate funds for institutional investors. On 10 June 2014, Primonial REIM obtained AIFM (Alternative Investment Fund Manager) authorisation from the AMF, under which it is subject to high standards in areas such as reporting, liquidity monitoring and risk management.

The Chairman of its Executive Board is Laurent Fléchet. Its Management Board consists of Grégory Frapet and Stéphanie Lacroix.

Key figures at 30 June 2017:

€12.4 billion of assets under management / 2,700,000 sqm of real-estate assets under management // 47,000 investors and more than 2,500 tenant companies // www.primonialreim.com

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