



## Northern Horizon exits Finland's first care home fund in €155 million deal

In a transaction signed and closed on Monday 1 February 2016, Northern Horizon has sold its Healthcare I fund's entire care home portfolio to a fund managed by eQ. The 27-asset portfolio was sold for €155 million. Healthcare I, a closed-ended limited liability partnership, is a pioneer in its asset class in Finland and was launched in 2007, with capital from six blue-chip Finnish institutions.

Jussi Rouhento, Fund Manager of the Healthcare I fund and Northern Horizon's Head of Finland, commented on the deal: "The exit completes the life-cycle of the fund as scheduled at inception. In combination with the regular distributions paid since the fund was fully invested, this exit generates a net IRR of over 10% and a 1.9x equity multiple to our investors, exceeding initial targets set in 2007".

Michael Schönach, Group CEO of Northern Horizon and Chairman of Healthcare I, adds: "We are pleased with the performance delivered by the fund's management team. The attractive return, in particular for a 2007 vintage fund, demonstrates the defensiveness of the care home sector and our ability to deliver exceptional returns from a core+ asset class through our on-the-ground portfolio assembly strategy. We currently have a further 20 care homes under construction for our Healthcare II fund. Furthermore, we are currently expanding our care home platform across our entire Nordic home market, which continues to provide opportunities with highly attractive risk-adjusted returns for our strategy".

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### About Northern Horizon

Northern Horizon is an experienced investment manager focusing on specialized real asset investment strategies in Northern Europe. Our investment teams are based in our offices in Helsinki, Copenhagen, Stockholm, Tallinn, Vilnius and Berlin. Currently Northern Horizon manages six real estate funds and three separate accounts for its institutional investor clients. Northern Horizon is a member of INREV and SIPA. Find out more at [www.nh-cap.com](http://www.nh-cap.com).