



**AZORA**

## **ADRIANO CARE INVESTS IN THE DEVELOPMENT OF A NEW SENIOR HOME IN MADRID, TAKING ITS PORTFOLIO TO 15 ASSETS WITH MORE THAN 2,000 BEDS**

- **The asset is located in the northern area of Madrid, where Adriano plans to invest €13.5 million to build a 162-bed senior home.**
- **Adriano Care is the first Spanish socimi listed on BME Growth, specialized exclusively in investment in senior home assets.**
- **Adriano thus consolidates its development activity in strategic locations, adding further high quality assets to its portfolio. The lack of high quality operational product in Spain, highlights the need for the development of new assets, fit for the evolving needs of the senior population.**

**Madrid, December 3<sup>rd</sup>, 2021** - Adriano Care, the first Spanish socimi listed on the BME Growth specialized exclusively in investment in senior home assets and managed by Azora, has made an investment in the north of Madrid, where it intends to invest €13.5m in the development of a new senior home, with 162 beds.

This operation consolidates Adriano Care as one of the main players in the elderly sector in Spain, with close to 2,000 beds in its portfolio. Adriano's portfolio currently includes 15 assets, comprising 12 operational senior homes and 3 land plots in Madrid where it plans to develop three senior homes adapted to new operational and real estate trends.

With an investment capacity of close to €100 million, Adriano plans to continue with its expansion plan, both in operating assets and in the purchase of land, for the development of new senior homes which incorporate the latest trends in sustainability and people-centred management models.

**Concha Osácar, founding partner of Azora, commented** *"During this year Adriano Care has invested more than €50 million in the acquisition, development and improvement of senior home assets. This new transaction by Adriano Care in Madrid consolidates our commitment to the elderly sector in which we will continue to invest in high quality sustainable asset in order to respond to the real and latent needs of our seniors"*.



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**About Azora**

Azora Group ("Azora") is a leading independent asset manager based in Spain, which has raised capital in excess of €5 billion since its inception in 2003 and currently manages an asset portfolio of c.€4 billion.

Azora has traditionally focused on residential, hotels, offices and renewable energy, and is currently developing new investment verticals in logistics, seniors housing, agribusiness and infrastructure. Azora currently manages one of the largest portfolios of residential rental units, with over 14,000 homes, and has recently launched one of the largest pan-European tourist accommodation funds with an investment capacity of over €1.8 billion. It currently manages investments, in addition to Spain, in Belgium, Portugal, Italy, Germany, the United Kingdom and Switzerland, among other countries, and has entered the United States market.

Its platform has over 200 professionals with extensive experience in all investment verticals and across the entire real estate cycle, including sourcing, structuring and investing, new developments and repositioning, asset management, leasing and sale of individual assets or portfolios.

**About Adriano Care**

Adriano Care, created in 2019 with the collaboration of Indosuez Wealth Management España and Banca March with an investment target of €265 million, is a Spanish company whose main objective is to create a real estate portfolio of assets related to the elderly sector, with the purpose of investing in the improvement and transformation of the industry in order to offer a better quality of service to our seniors.