



GFH ACQUIRES A USD 180MN HEALTHCARE PORTFOLIO IN THE UNITED STATES



Dubai – 22 July 2019: GFH Capital, a subsidiary of GFH Financial Group, today announced that it has acquired a Diversified Senior Healthcare Portfolio (“the Portfolio”) in partnership with Madison Marquette consisting of six income yielding Senior Healthcare Properties located in the U.S. states of California, Washington and Michigan in a deal exceeding US\$ 180 million in value.

The Portfolio, which consists of properties that are currently 93% occupied by residents, caters to senior citizens seeking Independent Living, Assisted Living and Memory Care. The Portfolio is highly diversified by product type, geography and operator profile. Most of the properties have been recently renovated and the Portfolio, on average, is attracting above-market rent, reflecting the high quality of services it provides. The properties will be managed by JEA Senior Living, Senior Resource Group and Independence Village, three best-in-class operators with strong management teams and investment track records in the U.S. market.

GFH, along with its investors, acquired up to c.91% of the Portfolio with c.6% expected to be held by Madison Marquette, who will be a joint venture partner in the Portfolio. Senior Resource Group and JEA Senior Living have also co-invested alongside GFH and Madison Marquette in their respective portfolios.

Mr. Hisham Al Rayes, CEO of GFH said: “We are pleased to continue expanding our portfolio of strong income yielding investments in the U.S. market with the addition of these well positioned and diversified Senior Healthcare assets. In line with our strategy, this portfolio generates strong, in-place, stabilized cash flows as well as healthy operating margins that will allow us to deliver value and attractive distributions to our investors. Working with leading U.S. asset managers and operators, we expect to build on the strong performance and long-standing reputations of these properties and, importantly, on the strong competitive advantage they enjoy.”



With the completion of this deal, the total US Real Estate transactions volume executed by GFH over the last five years has reached c. US\$ 1 billion.

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About GFH Capital Limited:

GFH Capital, a subsidiary for GFH Financial Group, is a Dubai based investment bank and fund manager, providing capital and strategic support for growth companies. With a 10-year track record of top-performing investments and fund management, GFH Capital is one of the region's long best-established private equity firms and one of the first to be licensed by the Dubai Financial Services Authority.

GFH Capital has undertaken and structured investments of more than USD 3 billion in over 40 companies and across 25 countries. The company has managed healthcare, technology, media, telecommunications (TMT) funds and financial institutions and is a regional leader and is a regionally recognised participant in education Technology and Health Care investments.

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