

**CapitalBAY buys nursing home in Mannheim from German Red Cross;
CURATA to take over operations**

Berlin, 17 July 2018 – Berlin-based Capital Bay GmbH (CapitalBAY) has acquired the “Albert-Schweitzer-Haus” nursing home in Mannheim from the German Red Cross (DRK) for a mid-seven-figure sum.

The retirement home, located on Viehhofstrasse in the Schwetzingen Vorstadt quarter, currently has over 100 beds and a total usable floor space of just under 5,000 sq.m. Built in 1985 and last renovated in 2003, it is scheduled for extensive modernisation in the next two years. In a first step, a dementia ward currently disused is being redesigned.

George Salden, CEO of CapitalBAY, says: “We are going to spend an initial EUR 2m or so on the building’s modernisation, which enables us to reopen a disused floor, which in turn enhances the value for our investors. Generally, the German nursing and retirement home real estate market is still very attractive. We are planning further growth in this asset class.”

CURATA Care Holding GmbH, CapitalBAY’s cooperation partner for nursing home properties, has taken over operations of the facility as well as all of its employees with effect from 1 July 2018. Dieter Wopen, managing director of CURATA, explains the modification: “With the building measures, we are going to improve living quality and create more space for every single resident of the nursing home.”

The home is close to local recreation area Luisenpark and offers good shopping facilities as well as very good public transport connections via bus and tram.

CAPITALBAY IN BRIEF

CapitalBAY is an alternative investment manager for real estate. The company serves institutional and semi-professional investors, offering holistic solutions to meet the full range of investment needs. CapitalBAY manages properties across all asset classes on behalf of their owners.

Through the use of digital processes and tools, CapitalBAY and its CB management companies are able to serve the entire real estate value chain. The company's internally co-developed transaction software provides advanced support to investment managers in their acquisition and valuation activities. CapitalBAY pays particular attention to property users as the key drivers of cash flows across the value chain.

CapitalBAY, which was founded in 2016, currently manages properties throughout Germany valued at some EUR 2.25 billion. Around 100 people are employed at seven locations across Germany; the firm's headquarters are in Berlin.

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CapitalBAY

About CURATA

The CURATA Group owns 23 care facilities across Germany with a total of 1,900 beds and 1,500 employees. The company is headed by managing directors Dieter Wopen and Prof Thomas Paul. The facilities are privately operated. CURATA's long-term goal is to expand its nursing home portfolio to include 5,000 beds.

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