
Renta Corporación and APG join forces again to create a REIT specialized in care homes

- The company, which has been created under the name Wellder, plans to acquire assets worth up to 250 million euros
- Renta Corporación will exclusively manage the vehicle and will co-invest in the company's capital
- The two companies set high ESG standards as investment and development criteria, so that their portfolio of assets is of the highest quality in the field of health, wellness and environmental friendliness.

Barcelona, November 22th 2022.- Renta Corporación and the Dutch pension provider APG have joined forces once again, as they did in 2017, to create a REIT, this time specializing in care homes and healthcare assets. Wellder, the name of this new company, has been created with a clear objective: the development of a portfolio of real estate assets in the senior care segment with special focus on quality and ESG criteria.

Wellder has been created with the aim of acquiring 250 million euros worth of real estate assets related to the elderly in Spain in a first initial phase and then continue to grow.

With this new alliance, APG renews its commitment to Renta Corporación as a partner in the Spanish market. Five years ago, they established their first REIT in the country, Vivenio, focused on the residential segment, which already has a portfolio of more than 6,000 homes and a successful track record in its management.

On this occasion, Renta Corporación will be responsible for the management of Wellder, which strengthens its asset management business line, further expanding its target market and obtaining a higher volume of recurring income. The new REIT is expected to be listed in an estimated period of two years.

David Vila, CEO of Renta Corporación states that *"we are proud to be able to once again have the confidence of APG to launch this project with which we are expanding our asset management business line. In addition, the Wellder model has a social component that we will focus on, making our portfolio of assets of the highest quality in the field of health, wellbeing and respect for the environment"*.

Investment in senior citizens centers

The aging of the population as a result of increased longevity is a reality that will further materialize in the coming years as current trends continue. This fact means that there is a social and health care need for residences and care centers for this segment of the population, where Wellder has established its area of activity.

The company will invest in assets located in towns with more than 100,000 inhabitants, with a preference for provincial capitals, in areas of between 4,000 and 7,500 sqm with a range of between 80 and 140 beds per facility. The investment will be made both through the purchase of existing facilities and the construction of new assets.

One of the main investment criteria for Wellder is ESG. Renta Corporación and APG have agreed on high sustainability standards, in the purchase and construction of the assets. Environmental criteria will be essential in the real estate part and the energy efficiency of the buildings, but also social care takes a special relevance from an operational perspective.

About Renta Corporación

Renta Corporación is a listed real estate company with a differential business model based on the creation of value through the acquisition of real estate assets for their transformation and adaptation to the needs of the market, for subsequent sale to third parties. The real estate company concentrates its business focus on the markets of Madrid and Barcelona, the two most liquid and active markets in Spain. The company complements its business model through its fund management activity, managing different types of real estate assets, both its own and those of investee companies, mainly the residential REIT Vivenio, and also Wellder from now on.

About APG

As the largest pension provider in the Netherlands, APG looks after the pensions of 4.8 million participants. APG provides executive consultancy, asset management, pension administration, pension communication and employer services. We work for pension funds and employers in the sectors of education, government, construction, cleaning, housing associations, sheltered employment organizations, medical specialists, and architects. APG manages approximately €523 billion (September 2022) in pension assets. With approximately 3,000 employees we work from Heerlen, Amsterdam, Brussels, New York, Hong Kong, Shanghai and Beijing.

For more information:

www.rentacorporacion.com

93 217 22 17

Violant Flores vflores@llorenteycuenca.com
