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Press release

Ackermans & van Haaren reaches an agreement in principle on the sale of HPA to DomusVi



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Ackermans & van Haaren together with Hervé Hardy, founder and CEO, have entered into exclusive negotiations with DomusVi on the sale of 100% of the share capital of HPA, the parent company of Residalya.

Residalya was founded in 2004 by Hervé Hardy and has since then risen to a top 10 player in the French market for private nursing homes, operating a network of 35 residences with a capacity of 2,630 beds and a nursery of 50 places.

After information-consultation of the personnel representatives of Residalya, the transaction could be closed in the second quarter of 2019, subject however to the approval by the French competition authorities.

AvH entered the share capital of Residalya, the operating company, in 2015 and has gradually increased its stake in the capital of the real estate company owning the property operated by Residalya.

Both companies were regrouped in 2016 into one holding company, HPA, which has since then been controlled by Ackermans & van Haaren (71.72%) in partnership with Hervé Hardy and the management.

Despite the growth over recent years, Residalya, faced with an increasing scarcity of development opportunities on the French market and aware of the resources required to diversify into other segments of the healthcare sector, has opted to join a group of significant size and complementary in terms of service, care offering and geographical footprint.

DomusVi was created in 1983 and is one of the European leaders in the field of elderly care. Ranking number 3 in the French private nursing home market, DomusVi is the leader in Spain and present in Portugal and Latin America.

At the closing of the transaction, AvH shall be entitled to a cash proceed of approximately 165 million euros and realize an estimated capital gain of 105 million euros.



Ackermans & van Haaren is a diversified group operating in 4 core sectors: Marine Engineering & Contracting (DEME, one of the largest dredging companies in the world - CFE, a construction group with headquarters in Belgium), Private Banking (Delen Private Bank, one of the largest independent private asset managers in Belgium, and asset manager JM Finn in the UK - Bank J. Van Breda & C°, niche bank for entrepreneurs and the liberal professions in Belgium), Real Estate & Senior Care (Leasinvest Real Estate, a listed real estate company - Extensa, a major land and real estate developer with a focus on Belgium and Luxembourg) and Energy & Resources (SIPEF, an agroindustrial group in tropical agriculture).

At an economic level, the AvH group represented in 2018 a turnover of 5.9 billion euros and employed 22.709 people through its share in the participations. The group focuses on a limited number of strategic participations with a significant potential for growth. AvH is listed on Euronext Brussels and is included in the BEL20 index, the Private Equity NXT index and the European DJ Stoxx 600 index.

Website

All press releases issued by AvH and its most important group companies as well as the 'Investor Presentation' can also be consulted on the AvH website: www.avh.be. Anyone who is interested to receive the press releases via email has to register to this website.

Financial calendar

May 23, 2019	Interim statement Q1 2019
May 27, 2019	Ordinary general meeting
August 31, 2019	Half-year results 2019
November 23, 2019	Interimstatement Q3 2019

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