



Transaction Announcement

Acquisition of Newtownpark House

CareChoice have acquired Newtownpark House nursing home, based in Blackrock, South Dublin.

- The acquisition of Newtownpark House further positions CareChoice as Ireland's leading nursing home operator
- CareChoice will now provide c.1,100 high quality nursing home beds in 11 locations in Ireland, with a total staff of c.1,350
- Acquisition of Newtownpark House further underlines CareChoice strategy to become Ireland's leading nursing home group by expanding its footprint in carefully selected locations, through organic growth and acquisitions
- This latest acquisition is CareChoice's second acquisition in South Dublin and increases its presence in Dublin to 5 nursing homes

5 October 2020: CareChoice announced that it has acquired a leading 59 single bedroom nursing home, Newtownpark House, based in Blackrock, South County Dublin.

This acquisition will be a key step in the company's ambitious development plans and will grow its total number of nursing homes to 11 homes providing c.1,100 long-term residential care beds across Dublin, Cork, Meath and Waterford, and will bring its total staff numbers to c 1,350

Newtownpark House is the only fully private nursing home in the Republic of Ireland and has a strong reputation for the highest quality of care. The home is situated on 3 acres of spacious gardens and also includes 12 retirement bungalows.

Speaking about the acquisition, Gerry Moore, CareChoice CEO, said: "*The acquisition further enhances CareChoice as Ireland's leading nursing home operator and underlines the CareChoice strategy of expanding our footprint in carefully selected locations, through organic growth and acquisition.*"

Newtownpark House is an excellent fit with CareChoice and is a nursing home that is aligned to our focus on providing the best possible care, delivered to the highest standards, according to a residents preferences and the choices they want to make about their life.

We look forward to working with Newtownpark House to further expand its facilities and services, to meet the needs of the local growing elderly population.”.

Tommy Keane, Managing Director of Newtownpark House, said: *“Newtownpark House has been in operation and proudly run by our families since 1987. We all feel very fortunate to have been part of such an outstanding and special business over the last thirty-three years. A business which has enabled us to care and form long lasting relationships with residents and their families, and work alongside a team of the most committed, dedicated and professional staff. We are delighted that Newtownpark House is joining the CareChoice nursing home group. CareChoice sets an extremely high standard of care and we look forward to the residents of Newtownpark enjoying the same excellent care and service as a part of the wider CareChoice group”*

TowerView acted as financial advisor and Mason Hayes & Curran acted as legal counsel to CareChoice on the transaction.

JPA Brenson Lawlor acted as financial advisor and Simmons & Simmons acted as legal counsel to the shareholders of Newtownpark House on the transaction.

-ENDS

Media Contacts:

Gerry O’Sullivan, Q4 Public Relations
Tel: 01 4751444 / 087 2597644

Nuala Buttner, Q4 Public Relations
Tel: 01 4751444 / 085 1744275