



## Transaction Announcement

14 December 2020

### Acquisition of Beaumont Residential Care

CareChoice have acquired Beaumont Residential Care nursing home, based in Beaumont, Cork.

- The acquisition of Beaumont Residential Care further positions CareChoice as Ireland's leading nursing home operator
- CareChoice will now provide c.1,175 high quality nursing home beds in 12 locations in Ireland, with a total staff of c.1,450
- Acquisition of Beaumont Residential 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 increases Carechoice's presence in Cork to 5 nursing homes

**14 December 2020:** CareChoice announced that it has acquired leading Cork nursing home, Beaumont Residential Care, a 73 single-bedroom nursing home based in Beaumont, Cork.

This acquisition will be a key step in the company's ambitious development plans and will grow its total number of nursing homes to 12 homes providing c.1,175 long-term residential care beds across Dublin, Cork, Meath and Waterford, and will bring its total staff numbers to c 1,450

Beaumont Residential Care is a purpose-built private nursing home with a reputation for providing first class care in a safe homely environment where residents' needs come first. The home is situated on 2 acres of mature gardens.

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.*"

*Beaumont Residential Care 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 lives.*

*We look forward to working with Beaumont Residential Care to further developing its excellent reputation in meeting the needs of the local older people requiring nursing home care."*

Kieran and Fiona O'Brien, Directors and owners of Beaumont Residential Care, said:  
*"Beaumont Residential Care has been in operation and proudly run by our family since 1989.*

*We are very proud of the warm and caring environment experienced in Beaumont Residential Care, which is supported by a highly dedicated and professional team. During our time running BRC, we have established long term relationships with residents, their families and indeed the wider community.*

*We are delighted that Beaumont Residential Care is joining the CareChoice nursing home group. From talking extensively with Gerry and his team, we know CareChoice provides a very high standard of care and we are very confident that the residents of Beaumont Residential Care will continue to enjoy the same excellent care and service as a part of the wider CareChoice group"*

TowerView acted as financial advisor and O'Flynn Exhams LLP acted as legal counsel to CareChoice on the transaction.

O'Connor Pyne acted as financial advisor and BDM Boylan acted as legal counsel to the shareholders of Beaumont Residential Care on the transaction.

**-ENDS**

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