



Press release
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Almaviva Santé reorganizes its capital structure to continue its development

Paris, July 27, 2021 - Almaviva Santé, the fourth largest private hospital group in France, plans to reorganize its capital structure to continue its growth strategy. Wren House Infrastructure has entered into exclusive negotiations with Antin Infrastructure Partners to constitute a new shareholding group that would associate Wren House, Bpifrance and Yves Journal.

The group will open a new chapter in its development and plans, within the framework of exclusive negotiations, to welcome Bpifrance and Wren House Infrastructure to its capital. It is intended that Wren House Infrastructure would acquire Antin Infrastructure Partners' stake in Almaviva Santé. Bpifrance would invest to help finance the group's future growth. Yves Journal, a longstanding shareholder of Almaviva Santé, would reinvest in the company through SRS in this new round of financing.

Almaviva Santé is a private healthcare group created in 2007, which has become a major national player with a strong foothold in the Paris region and in the south of France. It expects to post revenues of more than €550 million in 2021, almost doubling in four years under Antin's ownership. The Group currently manages 41 private facilities (up from 28 in 2017). It is the leading private hospital group in the South-East region of France, the second largest in the Ile-de-France region and in the city of Paris, and the fourth largest nationwide.

Almaviva Santé manages 4,000 beds, 250 operating and examination rooms, employs 5,100 people and partners with 1,800 private practitioners. It is well-known for its excellent reputation in all areas of surgery.

Antin has supported the Group's strong growth by accelerating its strategic plan and acquisitions. Over the past four years, Almaviva Santé has welcomed many clinics and healthcare facilities into the Group.

The acquisition of Antin's stake by Wren House Infrastructure, together with the investment by Bpifrance, will enable the Group to continue this growth and development strategy to maintain and strengthen its leading position in the French private healthcare market.

Over the next five years, Almaviva Santé plans to invest a total of more than €500 million to support the development of its activities. These investments will enable the acquisition of new state-of-the-art equipment, the improvement of existing facilities and the creation of new jobs.

Created in 2013, Wren House Infrastructure is a global investment fund specialized in infrastructure financing. Based in London, Wren House Infrastructure is characterized by a flexible and commercial approach to investment.

Bpifrance finances companies - at all stages of their development - through loans, guarantees and equity. As a shareholder, Bpifrance supports these companies in major technological and environmental transitions thanks to its in-depth knowledge of innovation ecosystems, particularly in the healthcare sector. Bpifrance will put this expertise at the service of Al maviva and will support the Group in its growth ambitions with the aim of improving the care pathway and creating value.

Founded by Yves Journal, its main shareholder, SRS is a longstanding player in the health and medical-social sector. Already a shareholder in Al maviva before this transaction, one of SRS's main added values is to support the operations and management teams of the companies in which it invests. This expertise stems from its significant experience in the management of healthcare institutions. SRS is positioned as a catalyst for growth with the ambition of creating sustainable value for Al maviva.

On the occasion of this announcement, **Yann Coléou, CEO of the Al maviva Group**, declared: *"We are delighted with the arrival of Wren House Infrastructure and Bpifrance in our capital structure, as well as the ongoing support of Yves Journal and our shareholder doctors. This transaction guarantees our independence. It will allow us to continue our development, with stability in management and strategy. On behalf of the Al maviva teams and practitioners, I would like to thank Antin for the professionalism of its teams."*

Yves Journal, Founder of SRS, added: *"We are pleased to continue our journey as professional shareholders of Al maviva alongside Yann Coleou. We are convinced that it will continue its trajectory of growth and excellence with its physicians, employees and new shareholders."*

Karl Lim, co-CEO of Wren House, said, *"We are very excited to invest in Al maviva, an exceptional company in the French healthcare sector. We look forward to a long-term collaboration with its industry-leading management team, SRS, Bpifrance and all the dedicated practitioners and employees who are the backbone of the company. "*

Piotr Sochocki, co-CEO of Wren House, said, *"This investment by Wren House, alongside SRS and Bpifrance, will provide Al maviva with the necessary support for its ambitions. We intend to support the group in improving its quality of care, accelerating its development and sustaining its growth. "*

José Gonzalo, Executive Director, Direct Investment at Bpifrance, said: *"In just a few years, Al maviva's management has built a healthcare group with a solid foundation that has fully played its role in the crisis we have experienced. Its cutting-edge expertise in optimizing the care pathway and its positioning in a number of medical specialties have made it a key player in the French clinic sector. We are very pleased to give this management team the means to continue its ambitious growth plan and to contribute to building a French healthcare champion with a European reach."*

Angelika Schöchlin, Senior Partner at Antin, said: *"We are proud to have contributed to the growth story of Al maviva Santé, which in the space of a few years has become a major player in the French private healthcare sector and a reference in many medical specialties. Al maviva Santé is therefore well positioned to look to the future and continue its growth with the support of its new shareholders."*

The transaction, which is subject to consultation with Al maviva's works councils and to obtaining the usual regulatory approvals, is expected to be completed by the end of the year.

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About Almaviva Santé

Almaviva Santé is a private healthcare operator settled in the Île-de-France, South of France and Corsica regions. It has technical platforms for surgery, medicine, obstetrics, imaging, radiotherapy, dialysis, follow-up care and home hospitalization. 1,800 self-employed doctors and 5,100 employees work in the 41 establishments where 420,000 patients are treated each year.

For more information: www.almaviva-sante.fr

About SRS

SRS is a major player in the private health and medico-social sectors in France. Its mission is to make long-term investments in healthcare companies in order to support their national and international development and strengthen their leadership. Today, SRS is a majority shareholder, or a significant minority shareholder alongside financial investors, in companies with combined revenues of nearly €3 billion and more than 50,000 employees, including mainly DomusVi, Almaviva Santé, Sedna France, Sedna Canada and Arenadour. SRS's participations cover the entire care pathway of vulnerable people (age, disability, illness). SRS brings to them its industrial expertise and its experience in the healthcare sector acquired over the last 40 years in order to contribute to their growth.

For more information: www.srs.eu.com

About Wren House Infrastructure

Wren House, based in London, U.K., was established in 2013. Wren House is a captive global infrastructure investment manager, with a focus on delivering attractive risk adjusted equity returns through a disciplined investment approach, a long-term responsible investment horizon and active asset management. With a flexible and commercial approach to investment, we have a clear mandate and a long-term view without the need to exit. Wren House has a team of 27 professionals. Our portfolio has included investments in airports, ports, water, energy generation (conventional and renewables), distribution and transmission, and digital infrastructure and spans 10 countries and over 10,000 employees in the US, UK, Europe, Australia, Central and South America. Wren House is also active in healthcare and education infrastructure.

For more information: <http://wrenhouseinfra.com/>

About Bpifrance

Bpifrance finances companies - at every stage of their development - with credit, guarantees and equity. Bpifrance supports them in their innovation and international projects. Bpifrance also ensures their export activity through a wide range of products. Advice, university, networking and acceleration programmes for start-ups, SMEs and ETIs are also part of the offer to entrepreneurs. Thanks to Bpifrance and its 50 regional offices, entrepreneurs benefit from a close, single and efficient contact to help them face their challenges.

For more information, please visit: www.bpifrance.fr and presse.[bpifrance.fr](http://www.bpifrance.fr) - Follow us on Twitter: @Bpifrance - @BpifrancePresse

About Antin Infrastructure Partners

Antin Infrastructure Partners is a leading independent private equity firm focused on infrastructure investments. Based in Paris, London and New York, and fully owned by its 20 partners, the firm employs over 140 professionals. Antin targets majority stakes in infrastructure businesses in the energy and environment, telecom, transport and social infrastructure sectors. Since its founding, Antin has raised approximately €17 billion in commitments from its global fund investor base and has made investments in 28 companies.

For more information: <https://www.antin-ip.com/>