

BNP PARIBAS REIM STEPS UP INVESTMENT IN HEALTHCARE REAL ESTATE IN EUROPE

BNP Paribas Real Estate Investment Management (REIM) has been working in the healthcare real estate sector for 12 years and has confirmed its expertise and leadership with a portfolio of nearly 80 establishments in Europe. The significant milestone of € 1bn AUM is approaching for the *Healthcare Property Fund Europe* (HPF Europe), the pan-European investment platform for this sector launched in March 2020. There are three main drivers behind this success:

- A policy of diversifying investment across the different types of healthcare real estate;
- Broad geographical exposure in Europe (established in 5 countries);
- A long-term partnership approach with operating leaseholders.

BNP Paribas REIM: a benchmark player in the healthcare sector

It was a year of growth for BNP Paribas REIM in the pan-European healthcare real estate sector: the milestones of € 1bn inflows and € 2bn in investments and disposals were both passed in 2022. The management company is therefore reaffirming its commitment to this asset category, which began in 2011 with the creation of *Health Property Fund 1*, the first OPPCI dedicated to the healthcare sector managed by BNP Paribas REIM.

Over the last twelve years, BNP Paribas REIM has brought together some 60 European investors to pursue its investment strategy in the healthcare sector. During that period, it has built up a portfolio of nearly 80 establishments across Europe, operated by over twenty leading commercial or non-profit occupier groups. In terms of rental management, around thirty leases have also been renewed over the last five years and some ten health establishments are currently being built or extended in Spain, Germany, Italy and France, with a view to developing the healthcare offer.

This expertise is supported by a team of around ten BNP Paribas REIM employees who specialise in this type of asset. These staff are responsible for fund management, transactions and asset management, and operate in the countries where healthcare facilities are owned by BNP Paribas REIM's funds. They support healthcare operators as they develop, whether through extending or refurbishing existing facilities, or through external growth or building new assets.

A dynamic year for the Healthcare Property Fund Europe

BNP Paribas REIM's expertise in healthcare real estate was bolstered with the H1 2020 launch of *Healthcare Property Fund Europe* (HPF Europe), which has become the leading investment platform of the management company. The platform focuses on healthcare real estate for short, medium and long-term stays in the main Eurozone countries and offers institutional investors highly attractive exposure to this asset category with a target distribution balanced by the type of establishment (hospitals, clinics and nursing homes). Since its inception, it has secured a portfolio of nearly 60 assets in Germany, France, Spain, Belgium and Italy with some € 1bn of assets under management.

2022 was another robust year for *HPF Europe*, with around 30 new acquisitions of healthcare facilities:

- in Spain and Italy in the long-stay nursing home segment;
- in France, in short and medium-stay clinics and hospitals and in the long-stay nursing home segment;



- in Germany, in the medium-stay clinics and long-stay nursing home segment.
Further acquisitions are expected in the coming days.

“We are keen to develop our healthcare portfolio in 2023, and to continue building resilient and sustainable investment strategies in Europe, notably through HPF Europe. Our expertise and conviction in this market also makes it possible for some of our funds, such as the SCPI Accimmo Pierre and the OPCI BNP Paribas Diversipierre, to diversify into the healthcare sector, which looks to be one of the most resilient given its fundamental and acyclical features”, remarks Paul Darribère, Head of Fund Management for BNP Paribas REIM France.

About BNP Paribas REIM

With BNP Paribas REIM, you invest in REAL ESTATE AS LIVING ASSETS.

BNP Paribas REIM, a business line of BNP Paribas Real Estate, provides a wide range of real estate funds and investment solutions for investors, based on strong convictions.

Deeply European, we have a close understanding of local markets, a view of every square metre, every street, every neighbourhood, every urban eco-system.

With our 360 employees, we care for assets as we care for living beings, aiming to build a better living environment for our 230+ institutional investors and 140,000+ private investors.

We believe in ESG to reconcile social, environmental and financial performance.

We apply innovation in order to better adapt to the risks and opportunities of today and tomorrow.

At the end of 2022, BNP Paribas REIM managed €29.7 billion of living European assets on behalf of institutional and private investors.

BNP Paribas Real Estate Investment Management is composed of regulated entities in the following countries: France, BNP Paribas Real Estate Investment Management S.A.; Italy, BNP Paribas Real Estate Investment Management Italy SGR; Germany, BNP Paribas Real Estate Investment Management Germany GmbH; UK, BNP Paribas Real Estate Investment Management UK Limited; Luxembourg, BNP Paribas Real Estate Investment Management Luxembourg S.A.

Each of the legal entities responsible for offering products or services to their customers is referred to in the product documentation, contracts and related information.

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Please refer to regulatory documents (the fund prospectus, information notes or detailed characteristics) and fund information documents before making any final investment decision.

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