



Press release

Medical Senioren-Park Group settles company succession

- **Successful succession for six locations of Medical Senioren-Park and additional takeover of six Convivo locations**
- **Focus on ensuring continuity for residents and employees**
- **Establishment of a new sustainable nursing home group: further growth planned through new builds and acquisitions**

Frankfurt am Main, 15.01.2020 Medical Senioren-Park Holding GmbH & Co. KG, headquartered in Essen, has set the course for the future and arranged its corporate succession with the support of Quadriga Capital. In addition, the transfer of six inpatient facilities of the Convivo Group marks the beginning of a sustainable development of a new nursing home provider.

The Medical Senioren-Park Group is a family business founded by Rita and Tadeusz Cymerman with around 800 employees. Over the past 20 years, the company has specialised in the acquisition, construction and operation of care facilities and real-estate. The group owns five care facilities with over 550 beds in Hesse, North Rhine-Westphalia and Bavaria as well as a rehabilitation clinic providing treatment for women with addiction problems with over 60 therapy places in Rhineland-Palatinate.

To ensure a sustainable corporate succession in the interest of residents and employees, Quadriga Capital Funds ("**Quadriga Capital**"), advised by Quadriga Capital Eigenkapitalberatung GmbH, will take over the operations of Medical Senioren-Park. Kathrin Ludwig, managing director, has been with the care provider for almost 20 years and will continue to manage the operational business. The previous owners Rita and Tadeusz Cymerman will retain close ties with the company: In the future, they will support the group's organic growth by focusing on the further development of Medical Senioren-Park's real estate.

In addition, the group will acquire six inpatient care facilities from the Bremen-based Convivo Group. Convivo has been active in the care market for over 25 years and currently combines 100 care facilities, residential communities, outpatient care services as well as facilities for serviced living and alternative forms of housing for senior citizens in "Convivo Parks". The six transferred facilities cater for more than 700 residents in North Rhine-Westphalia, Rhineland-Palatinate, Lower Saxony, Schleswig-Holstein and Hamburg. Convivo will continue to provide operational support to these facilities during a transition phase to ensure the greatest possible continuity for residents and staff.

Dr. Philip Matlachowsky, Partner at Quadriga Capital Eigenkapitalberatung GmbH: "The Medical Senioren-Park Group is a very successful family business with a unique culture. Quadriga Capital's participation will give the newly formed nursing home operator the opportunity to become a leading nationwide service provider in the long term through targeted acquisitions and new homes. The acquisition of the six inpatient facilities of the Convivo Group is an important first step in this direction. The successfully managed facilities are a very good cultural fit and operational addition to Medical Senioren-Park."

Company founder Tadeusz Cymerman: "Quadriga Capital has many years of expertise in the care market and has previously proven that its investments are long-term oriented and sustainable for the benefit of the



company, residents and employees. Based on the trust built up over the past few months, I am convinced that this succession arrangement will enable us to accelerate the growth course we have embarked on and to further strengthen our existing locations."

Timm Klöpfer, Managing Director of the Convivo Group: "We are looking forward to our cooperation with Quadriga Capital, a proven and highly experienced market player. The very seamless and trustworthy transfer of the six locations supports us in our strategy of a consistent focus on the care market while strengthening our equity base."

The purchase prices were agreed to be kept confidential. Both transactions are still subject to approval of the antitrust authorities.

About Quadriga Capital Eigenkapitalberatung GmbH

Quadriga Capital Eigenkapitalberatung GmbH advises funds and their institutional investors specialising in the acquisition of medium-sized companies based in the D-A-CH region and their neighbouring countries. These funds focus on companies in the sectors healthcare, advanced services and smart industries.

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