



Brand launch: wecare Group stands for re-thinking nursing care

- **Young brand in the care market grows dynamically**
- **Thomas Kruggel completes management team**
- **Two further acquisitions expand portfolio to 14 facilities**

Essen, 14.01.2021: With a new brand presence, the wecare Group presents itself as an innovative player in the German care market. The claim "wecare – re-thinking nursing care" sums up the new operator's aspiration: "The wecare brand stands for a modern, fresh concept in the care operator market. We want to explicitly emphasize: we don't just care, we take care," says Markus Mitzenheim, CEO and COO of the wecare Group.

Mitzenheim himself has taken care of wecare from the very beginning. His career spans over 25 years of experience in nursing care; starting as a nurse, he has since held regional COO roles with major operators such as Korian or Alloheim as well as the role of chief quality officer at Alloheim. Thomas Kruggel joined the management team as CFO in September. He is also no stranger to the market: For a total of seven years, he held various finance and CFO positions in the care sector, including Alloheim and Pflegen & Wohnen Hamburg.

The success story of wecare began in February 2020 with the acquisition of the Essen-based Medical Senioren-Park Group (six facilities) and, at the same time, six homes of the Bremen-based Convivo Group. This was the starting point for a new, nationwide operator platform in the German care market. Since then, Seniorenresidenz Eidelstedt in Hamburg has joined the group, followed by Haus Thiele in Radevormwald in October. Together with these two facilities, the wecare Group's portfolio currently comprises 14 locations. The sale and purchase agreement for another 3 facilities to be taken over in early 2021 has already been signed.

Further growth is planned: "We want to develop wecare into a leading nationwide service provider through targeted acquisitions and new-builds," explains CFO Thomas Kruggel. The Group is supported in further developing its portfolio by the Quadriga Capital Funds, advised by Quadriga Capital Eigenkapitalberatung GmbH. The focus is on the acquisition and operation of individual homes and small to medium-sized groups with at least 80 beds per facility. Integrated concepts are of particular interest. "This means that inpatient care will be the main

focus but will be supplemented by offerings such as assisted living, specialized care and outpatient services," explains CEO Mitzenheim.

The wecare Group values a speedy, pragmatic and quiet handling of transactions and offers flexible solutions, for example, in case of complex ownership structures or succession situations. Together with partners, real estate can be taken over in addition to the operating business.

Wecare is breaking new ground in many care-related processes and is consistently focusing on digitalization. "We are aiming for a high level of standardization in back-office processes while at the same time highly individualizing the services in the local facilities," says Markus Mitzenheim. "We want to preserve the individual character and independence of the facilities, but also benefit from the advantages of a strong group. In addition, transparent care standards and strategic personnel development are top priorities for all our homes."

About wecare Gruppe GmbH

The wecare Group is a new operator in the attractive German care market. The Group was founded in 2020 with the aim of developing a qualitatively and conceptually leading company. The focus of wecare is on the operation of inpatient nursing care homes (incl. specializations), assisted living and outpatient services in an integrated concept. The Group is pursuing a growth strategy through acquisitions and new-builds and is led by an experienced management team consisting of Markus Mitzenheim (CEO, COO) and Thomas Kruggel (CFO). wecare currently cares for more than 1,300 people every day in 14 inpatient care facilities with around 1,400 employees.