



## **Change of ownership at Vitanas and PFLEGEN & WOHNEN HAMBURG**

**Berlin/Hamburg, 14. August 2017 - The owners of Vitanas Holding GmbH (Vitanas) and PFLEGEN UND WOHNEN HAMBURG GmbH (PFLEGEN & WOHNEN HAMBURG) have successfully sold their majority shareholdings in the companies to funds managed by Oaktree Capital Management, L.P. ("Oaktree").**

Vitanas and PFLEGEN UND WOHNEN HAMBURG are amongst the largest private nursing home operators in Germany with collectively 8,300 care beds. Vitanas was previously owned by the family of Nikolai P. Burkart (Burkart Verwaltung GmbH). PFLEGEN UND WOHNEN HAMBURG GmbH was equally owned by Andreas Franke Unternehmensgruppe and Vitanas.

Vitanas Group managing partner and owner, Nikolai P. Burkart explains on behalf of the sellers: „ Throughout our negotiations with Oaktree we have placed a strong emphasis on the intention of the new owner to continue and expand the existing nursing home facility practices following the sale. It was also important, that the new owner shares our belief in the prospects for further positive development of Vitanas and PFLEGEN & WOHNEN HAMBURG and regards its investment as a long-term engagement. Of particular importance was a clear strategy for the future to retain the current locations and the available beds as well as a plan for further expansions.”

Both organizations have experienced strong growth under the previous ownership over the last several years. Today PFLEGEN & WOHNEN HAMBURG is equipped with modern resident-care-facilities, which fulfill the resident's care-requirements and allow for a comfortable work environment for the nurses and other employees. This involved substantial investments in the recent past. This has positioned PFLEGEN & WOHNEN HAMBURG as the regional leader in terms of quality, in the greater Hamburg area.

The Vitanas Group has been growing continuously since 2016. In 17 new and modern facilities, more than 2,200 new care beds have been created. The introduction of Vitanas Ambulant at three locations has expanded the offering to ambulatory care. Almost 1,900 new jobs have been created at Vitanas in total since 2006, in the areas nursing, care, housekeeping, and management.

The previous owners of both organizations firmly believe that the residents of the care facilities, their relatives, the nurses and employees can share a positive outlook; “We have established a great foundation at Vitanas and PFLEGEN & WOHNEN HAMBURG allowing to successfully expand the facilities, nursing and care offering. We believe that we are passing both organizations on to the right hands in order to continue to achieve these objectives. We view the sale as handing over the baton for a start in a next phase of success for Vitanas and PFLEGEN & WOHNEN HAMBURG. We know that the care services will continue to operate at a highest standard and that quality will be the foundation for the company's future success.” concludes Nikolai P. Burkart.

Through shareholdings in a various industries Oaktree possesses a deep knowledge of the German economic landscape as well as existing extensive experience in the healthcare sector.

### **About Vitanas**

Vitanas is one of the leading private healthcare operators in Germany. Among its key competencies are stationary and ambulant nursing care for seniors, geriatric care, care for mental illnesses i.e. mentally

and in part physically disabled, and in-house training of personnel. As of May 2017, Vitanas employs approx. 4,400 people and offers a total capacity of 5,685 care beds.

### **About PFLEGEN & WOHNEN HAMBURG**

PFLEGEN & WOHNEN HAMBURG is the largest stationary care provider in Hamburg. The organization offers stationary and short-term care for seniors, young adults and special care for dementia, awake coma, korsakoff syndrome, alcoholism and intercultural nursing care. As of May 2017, PFLEGEN & WOHNEN HAMBURG employs approx. 1,800 people and offers a total capacity of 2,691 care beds.

### **About Oaktree**

Oaktree is an American investment and asset management company with USD 100 billion assets under management. The firm makes investments globally. Since 2004, Oaktree has also been investing in Germany, specifically in the residential and commercial real estate-, packaging-, food manufacturing-, healthcare- and logistics sectors.