



SARquavitae reached an agreement for the acquisition of Novaire, specialized in care homes

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SARquavitae, the leading health and social services provider in Spain, has reached an agreement with **OHL**, an international concessions and construction group operating in 30 countries across 5 continents, for the acquisition of its subsidiary, **Novaire**, which specialises in the management of care homes and daycare centres for older people in the Valencia region. The transaction involves the sale of 100% Novaire's share capital. The company owns **11 care homes with a total of 1,540 beds and 339 daycare centre places**. In 2014, it had a turnover of 29.2 million euros, employing 874 people.

With this acquisition, by the end of 2015 SARquavitae will have a total of **14,202 social and healthcare beds, 1,902 of which will be in the Valencia region**, where the company will be one of the leading providers. In this area, also it provides remote telecare to 622 individuals and a home care service to a further 939 users through the Alicante municipal service. In total, SARquavitae will employ 1,234 staff in the Valencia region. In this transaction GBS Finance and KPMG provided financial advice and Garrigues and Baker & McKenzie legal advice.

The General Manager of Business Development and Support Areas for SARquavitae, Andreu Huguet, believes that this acquisition "is a fundamental part of the strategic plan for organic and inorganic growth of the company, which should continue with further acquisitions, given the high level of fragmentation of the market and SARquavitae's vocation for leadership, while still giving priority to the provision of a high-quality service to our residents."

In 2014 SARquavitae cared for more than 200,000 people, achieving a turnover of 259 million euros, 5.4% higher than in the previous year, and expects to end 2015 with a turnover of over 280 million euros, excluding this operation. The company has a workforce of nearly 11,000 employees.