

Press release

Cureus takes 3,330 care places in focus and continues its successful growth strategy

- **2021: 1,121 care and assisted living units completed and construction of a further 2,209 care and assisted living units started**
- **In Q4 2021 alone, 574 units completed and construction of 657 units started**
- **Various operators agree long-term leases**
- **All developments promote the organic growth of Cureus and will remain in the company's own portfolio**
- **Fourth quarter also delivers significant progress and successes regarding operator partnerships, ESG and market transparency**
- **Cureus is financing the construction of a health and community centre for elderly in Kampala, Uganda**

Hamburg, 12 January 2022. Cureus, an experienced integrated property company for inpatient care homes in Germany, which builds new properties for its own portfolio, has announced a successful end to the 2021 financial year. From January to December 2021, a total of 13 projects with 1,121 care and assisted living units were completed in several German federal states. In addition, 26 new projects with 2,209 care and assisted living units were started in the course of the year. All properties will remain in the Cureus portfolio after completion and will be managed on a long-term basis in collaboration with various operating partners.

Management underscores growth path, achievement of ESG issues and market transparency targets

“When the company was launched a good year ago, Cureus set itself the goal of completing at least 20 projects per year”, recalls COO Christian Möhrke. “With the number of project starts now achieved and the construction projects already underway since 2020, the groundwork has been laid and it looks as if we will achieve this goal for the first time in 2022. At the same time, we are continuing the targeted expansion of our real estate portfolio in various regions of Germany and, according to a study by bulwiengesa, we are the leader in the construction of urgently needed inpatient care facilities. This is only possible thanks to our scalable and highly efficient system approach and the successful expansion of our team to around 130 by the end of 2021. In addition to our own projects, we are also committed to the construction of a new health and community centre in Kampala in Uganda, which we have been financing since the

end of last year in order to ensure that seniors there, too, will have access to healthcare, and other services”.

Gerald Klinck, CFO of Cureus, adds: “We launched the Cureus brand at the end of 2020 with the aim of significantly increasing care capacities in Germany. We are committed to high environmental standards on the one hand and becoming a driver of transparency and professionalisation in the care real estate market on the other. Our commitment to this strategy is not only confirmed by our high completion figures and the number of projects started, it is also evident from the pipeline agreement for eleven new senior residences with Convivo, our market study with bulwiengesa, our sustainability report and the ESG rating of Cureus by Sustainalytics, all of which are important foundations and milestones on our path to achieving our aim. Last but not least, the German Property Federation (ZIA) singled out our high-performance system approach as an outstanding innovation this year, a recognition that naturally makes us very happy”.

Market study with bulwiengesa on the care real estate market

Together with bulwiengesa, Cureus published the Analysis and Future Prospects of the German Care Real Estate Market study in October 2021. In addition to the general demographic trends, the study also examines the market for care properties in terms of existing and new buildings for the first time. The study is available at <https://cureus.de/en/market-survey> and attests to Cureus’ market-leading role in the construction of new inpatient care properties.

ZIA expert jury selects system care approach as Outstanding Innovation

In October 2021, a jury of experts from ZIA selected Cureus’ system approach to the development of care real estate as an “Outstanding Innovation”. The jury attested to the “complete standardisation of all processes in planning and development as well as equipment and design”, with which Cureus has “become the most active developer of care properties in Germany within twelve months”. [Info about the award...](#)

Contract with Convivo we for eleven new care properties

In November 2021, Cureus concluded a pipeline agreement with Convivo we to build eleven new senior residences with around 1,250 care and residential units by the end of 2025. The properties will be planned and built according to the unique Cureus standard and 25-year operator leases have been agreed for each of the eleven residences. [More details here...](#)

Sustainalytics awards Cureus low ESG risk rating

Sustainalytics rated Cureus’ risk of exposure to material financial impact from ESG factors as low in its initial rating on 13 October 2021. Specifically, Cureus achieved an ESG Risk Rating of 12.2 points and thus falls into the “low risk” category according to Sustainalytics’ 100-point

ESG assessment scheme. This puts Cureus in the top ten percent worldwide in the Real Estate industry group. [More details here...](#)

Cureus finances construction of a health and community centre in Uganda

At the end of 2021, Cureus extended its entrepreneurial vision of enabling seniors to live a better life beyond the borders of Germany and financed the construction of a health and community centre for the elderly in Kampala, Uganda. Once completed, visitors to the newly built facility will have much-needed access to healthcare, education and comprehensive support services. Cureus will report regularly on the progress of the project.

Portfolio structure at year-end 2021

Property portfolio

The portfolio now comprises 45 leased properties with 4,365 care places, 272 assisted living units and 10 other units.

100 projects in construction and in the pipeline

Cureus currently has 2,238 care places, 415 assisted living units and 22 other units under construction in 28 projects.

Cureus currently has 4,960 care places, 1,260 assisted living units and 30 other units in 72 projects in planning. All projects in planning have already been notarised.

Cureus projects can comprise different construction phases at one location which are later combined as one leased property.

Projects started and completed in Q4 2021

Cureus continued to successfully expand its property portfolio in various regions of Germany in Q4 2021. In addition to seven completions at five locations, the company also reports seven further project starts at five locations on previously secured properties in the three months from October to December 2021. The company has thus completed 535 care places and 39 assisted living units and started the construction of approx. 657 units, including places for inpatient care (541 units), outpatient daycare (45 units) and assisted living (71 units).

In **Duisburg** (North Rhine-Westphalia), a Belia senior citizens' residence with 80 inpatient care places was completed and handed over to the operator at the beginning of October 2021. [Details about the project...](#)

Construction of the Haus Victoria life and health centre for WH Care in **Gnarrenburg** (Lower Saxony) began in October 2021. A facility with 112 care places will be built in the

Hindenburgstraße/Dahldorfer Straße development area by spring 2023. [Details about the project...](#)

On 9 November 2021, Cureus started the construction of a Belia senior citizens' residence in **Essen-Altenessen** (North Rhine-Westphalia) with 107 care places, 22 assisted living units and an outpatient daycare facility with 18 places. The completion and inauguration of the two buildings is also planned for spring 2023. [Details about the project...](#)

In **Wesel** (North Rhine-Westphalia), an Insanto senior residence was completed and handed over on 23 November 2021. This also has 80 modern care places in single rooms. [Details about the project...](#)

At the end of November 2021, work started in **Alfter** (North Rhine-Westphalia) on the construction of a Libento senior residence. This will comprise 95 state-of-the-art care places and eight staff housing units and is scheduled for completion in spring 2023. [Details about the project...](#)

The completion of the new MEDIKO senior residence in **Alfeld** (Lower Saxony) created an additional 102 care places. The operator officially opened the residence in December 2021. [Details about the project...](#)

On 7 December 2021, the construction of a senior residence with 80 modern care places in a listed setting was started for the operator Belia in **Herne-Horsthausen** (North Rhine-Westphalia). The property is scheduled to be completed and handed over by the end of Q1 2023. [Details about the project...](#)

Also in December 2021, the official opening of Generationsquartier **Seevetal-Fleestedt** (Lower Saxony) with three buildings was announced. The multi-generational quarter comprises 116 inpatient care places, 20 places for outpatient daycare and 39 assisted living units as well as a new daycare centre for children with two groups and was opened in mid-November. MEDIKO operates the residential and nursing units. [Details about the project...](#)

Cureus received the building permits for a modern senior residence in **Cottbus** (Brandenburg) before the end of 2021. From spring 2022, construction will commence on a modern ensemble of buildings consisting of a senior residence with 147 single rooms for full inpatient care and an apartment building with 41 assisted living units as well as a daycare facility with 27 places for the operator MEDIKO. [Details about the project...](#)

At the end of December 2021, the first construction phase of the MEDIKO senior residence in **Wilhelmshaven** (Lower Saxony) was also handed over to the operator. The residence has 137 care places. The construction of the second phase with 27 assisted living units and 10

apartments for an outpatient assisted living group began in 2021 and is scheduled for completion in 2022.

Planning and construction according to the Cureus system approach

All projects are designed and built in accordance with the Cureus standard for system care homes. This places great importance on uniform, high quality standards and is oriented, among other things, towards the requirements of the operators, focusing on the residents and care staff. In this way, the structural processes and all properties are optimised from the inside to the outside: This concerns, for example, the size and arrangement of rooms to optimize space and walkways. Cureus care homes are also designed and equipped for maximum utility: interior corridors benefit from as much daylight as possible, every room has floor-to-ceiling windows that provide attractive views of the surrounding area, and the modern bathrooms and window fronts always follow the same standardised system approach. Each complex's architecture and facade incorporate individual touches and are constructed to the highest quality standards, integrating seamlessly into their surroundings. The Cureus system approach also prioritises sustainability, both in terms of a care home's long-term economic viability and its impact on the environment. All Cureus care homes are, for example, constructed in accordance with the 'Effizienzhaus-40-Standard' (former KfW 40 energy-efficiency standard), while the bulk procurement of floor coverings or elevator systems, for example, ensures cost synergies and long-term maintenance contracts covering several properties also reduce costs for care home operators. The constant review and optimisation of the Cureus system care home standard guarantees the construction of care homes that truly meet demand.

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Whitepaper „Optimised, unique, scalable – care home properties following a system“ (only available in German)

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About Cureus GmbH

Cureus GmbH has its operational headquarters in Hamburg and, with more than 15 years of experience and a team of around 130 employees, is an experienced integrated property company with special expertise in care homes in Germany that develops and manages its portfolio itself.



With the “system care home” standard selected as “[Outstanding Innovation](#)” by the industry association ZIA, Cureus has developed a unique standard for homes for inpatient care and assisted living, which can be implemented as a scalable solution independent of the location. Based on the current legal requirements as well as the needs of operators, residents, and communities, Cureus is establishing new, consistent quality standards with its system care homes. The company is thereby offering a highly efficient product, which combines higher cost-efficiency at lower cost structures with improved living and service quality in the care sector.

The company’s property portfolio consists as at December 2021 of 45 leased properties with 4,365 care places and 272 assisted living units. In addition, Cureus currently has 28 projects under construction and 72 secured projects scheduled for completion by 2025, which will add an additional c. 7,200 care places and 1,680 assisted living units to the portfolio.
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