



Humana

Humana acquires Coronaria Hoiva in strategic move to strengthen position in Finland

Humana acquires Finnish Coronaria Hoiva. Through the acquisition Humana significantly strengthens its position within social psychiatry for adults, housing with special service (LSS) and elderly care and becomes one of the largest care providers in Finland. The acquisition provides an attractive platform for continued organic growth and creates good opportunities for quality development and synergies.

Nordic care provider Humana AB has entered into an agreement to acquire all the shares in Finnish Coronaria Hoiva Oy from Coronaria Oy. The transaction is subject to regulatory approval by the Finnish competition authority and closing is expected to occur during the first quarter of 2019, but no later than during the second quarter of 2019.

Coronaria Hoiva is valued to (enterprise value) EUR 71 million. The transaction will be financed through cash and new credit facilities at closing. For 2018 Coronaria Hoivas adjusted net sales amounts to EUR 54 million and adjusted EBITDA to EUR 4.3 million. The company has circa 1,100 employees.

- This is an important acquisition for Humana, completely in line with our strategy. Our Finnish operations has had an impressive development since we started here in 2016 and we are now taking the next step. Through the acquisition, we will become a leading, and complete, care provider in Finland with a strong foundation for continued growth as well as for quality development. I welcome all the customers, clients and employees of Coronaria Hoiva to Humana. Together we will become a stronger player in Finland and will be able to help more people, Rasmus Nermand, CEO and President of Humana, said.

- Coronaria Hoiva is a quality company with well-run operations and professional employees. Through the acquisition we strengthen and broaden our offering in Finland, in addition to our already strong position within social care for young people we strengthen our positions in the care of adults, disabled and elderly, Pasi Kohtala, CEO of Arjessa Oy, Humana's Finnish subsidiary, said.

- I am happy that our new owner is Humana. The values of Humana's and Coronaria Hoiva's operations are very similar. For both of us, customer and personnel satisfaction are very important. With Humana we will continue to grow and we will be able to provide our high quality services to an even larger number of customers in the future, Arto Lamberg, CEO of Coronaria Hoiva Oy, said.

Coronaria Hoiva is one of the largest private social care providers in Finland. The operations focus on residential care services for disabled and elderly as well as care and housing for people with psychosocial problems and substance abuse problems. The growth-oriented company include 63 residential units with another four units planned to open in 2019. The company, founded in 2008, has developed several concepts in areas where they are leading in Finland. In combination Humana's Finnish subsidiary Arjessa Oy and Coronaria Hoiva Oy become one of the largest care providers in Finland with circa SEK 1.2 billion in sales and circa 2,500 employees.

The acquisition is expected to have a positive contribution on revenues and earnings per share during 2019.

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Humana is a leading Nordic care company providing services within individual and family care, personal assistance, elderly care and special service housing in accordance with LSS. Humana has some 15,000 employees in Sweden, Norway, Finland and Denmark providing care for over 8,000 individuals and working to achieve the vision "Everyone is entitled to a good life". In 2017, Humana's operating revenue was SEK 6,557 M. Humana is listed on Nasdaq Stockholm since 2016 and company's headquarters are located in Stockholm. Read more about Humana on: www.humana.se or corporate.humana.se/en