

PRESS RELEASE

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Subject Advice to Oaktree

CMS advises Oaktree on the takeover of Vitanas und PFLEGEN & WOHNEN HAMBURG

Frankfurt – Funds advised by the US American investment company Oaktree Capital Management L.P. ("Oaktree") have acquired a majority participation in the nursing home operator Vitanas Holding GmbH und PFLEGEN & WOHNEN HAMBURG GmbH. It was agreed that the sale price of the companies remain confidential.

A CMS team lead by Dr Markus M. Pfaff advised Oaktree comprehensively on the acquisition financing in the context of a complex financing structure which involved several levels of financing and group financing as well.

Vitanas is one of the leading private operators of nursing homes in Germany with approx. 4,400 employees throughout Germany. The company with its headquarters in Berlin has a total of 5,685 nursing care spaces. Vitanas is shareholder of PFLEGEN & WOHNEN HAMBURG GmbH, the largest private operator of in-patient nursing care in Hamburg. Approx. 1,700 PFLEGEN & WOHNEN HAMBURG employees provide care for a total of 2,691 nursing care patients at 13 locations in the Hamburg region.

Oaktree is a globally operating US American investment company based in Los Angeles with offices in New York, Stamford, Houston, London, Paris, Frankfurt, Amsterdam, Dublin, Luxembourg, Dubai, Hong Kong, Tokyo, Singapore, Seoul, Peking, Shanghai and Sydney. Oaktree currently manages assets totally USD 99 billion and has a payroll of around 900 people (as of 30 June 2017).

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