



Paris, November 17, 2020

## **MoZaiC Asset Management advises Irish nursing homes operator Virtue in its transaction with Emera**

The French operator Emera acquires 70% of the nursing homes group - Virtue Integrated Elder Care - one of the main players in the Irish elderly care market.

MoZaiC Asset Management is proud to have participated and contributed to this financial transaction which enabled Virtue to partner with Emera, one of the European leaders in health care and long-term care systems.

Founded by brothers Cillian and Ronan Willis, Virtue is developing its expertise in the service of support and care for the elderly, with a premium positioning.

Its network of medical facilities and residences is now offering high technology to accommodate the elderly in the best possible living conditions. With an experienced management team, the group has entered a dynamic of strong growth in recent months.

To allow Virtue to be a player in the ongoing consolidation of the Irish market, Virtue has chosen to be backed by a key industry participant that will provide Virtue with the means to reach its ambitious objectives.

*Frédéric Dib, founder of MoZaiC Asset Management, commented: "I would like to thank all the French and Irish teams in these entities, who, through their rigorous work, enabled this new geographical diversification milestone for the Emera Group to be successfully completed. MoZaiC AM aims to continue its responsible commitment to meet the growing need for quality support for seniors across Europe".*

Frédéric Dib will join the Virtue Group's Business Development Committee in Ireland alongside Ronan Willis (Virtue) Cillian Willis (Virtue), Paula O'Reilly (Virtue), Garrett Donnelly (Virtue), Eric Baugas (Emera) and Baptiste Bazire (Emera).

Virtue now operates 463 beds in four facilities near Dublin plus a facility under construction in a coastal town near the capital. Including the extensions underway in the 4 existing facilities, Virtue will reach a capacity of 640 beds shortly.

**About Emera:**

*With more than 3,500 employees in France and Europe, the Emera Group benefits from know-how in the management of retirement homes and senior residences, through experience acquired by all its management for nearly 30 years.*

**About MoZaiC Asset Management:**

*MoZaiC Asset Management partners with operators in implementing their development strategies as well as with investors in purchasing, managing and operating healthcare real estate assets in Europe.*

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