



Cannes, March 17<sup>th</sup>, 2022.

## **MoZaiC Asset Management & the SHHA are launching a collective initiative to restore confidence in the nursing home sector.**

- **MoZaiC AM** is launching an initiative, under the umbrella of the **Senior Housing & Healthcare Association (SHHA)**, to restore trust in the sector which was shaken by the Orpéa crisis in France
- Details of this initiative will be presented during the SHHA briefing on Thursday March 17<sup>th</sup> (from 9.30 to 11am)
- There is an urgent need to **tackle any misconceptions** about the sector and **represent the state of play of Governance within the top operators in the major European markets.**

Recent publications and documentaries have cast a shadow on the market of nursing homes in France as some have pointed that there could have been a systemic drive from the operator's management that may have led to the shortfalls identified.

The SHHA has the conviction that many operators in the sector have made tremendous efforts over the last few years to raise their Corporate and Social Responsibility standards. However, such events raise concerns among investors for the sector, in particular around the reputational risk that could be associated with their investment in nursing home operators or real estate, but have little tools to assess, analyze and/or compare.

This is what led **MoZaiC AM** and the **SHHA** to launch an initiative to invite willing operators to respond to a questionnaire, whose aim would be to confirm/establish/validate to which extent checks and balances have been put in place within each respondent's organization to ensure that the well-being of the residents, their families and staff members are at the heart of the operators' core processes; And that systems are in place to ascertain that in case of any serious adverse event occurring, it will be known, addressed and resolved in a timely and adequate manner.

The objective is to present the state of play of the quality of governance within the top European operators. Each operator will be able to compare its score with the benchmark, and each investor will be able to ascertain, for each of the KPI identified, what is the benchmark of the nursing home sector.

A reflection will be initiated by members of the SHHA as to whether this initiative should be complemented by the setting up of a label that could be established with the help of certification agencies.

The objective of the initiative is to provide a response to a questioning that has shaken confidence in the sector and has raised questions from multiple directions (Regulators/ Personnel/ Users and their families/ General public/ Investors in Real Estate and Operations).

MoZaiC will provide the necessary operational and analytical support for this initiative. An ethical commission will be established by the SHHA to ensure an independent approach. The questionnaire is to be developed in the coming weeks, so that the report on the state of play of governance within the European nursing home operators shall be published by the end of the year.

**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.*

<https://mozaic-am.com/en/>

**About the Senior Housing and Healthcare Association:**

*SHHA is a multi-stakeholder platform that brings together industry leaders – operators, developers, financial institutions and “investors”. Established in 2020, it aims to promote, drive and encourage the maturity of the international senior housing and healthcare real estate investment markets and to help address post-COVID changes and the significant growth in demand.*

[www.shha.international](http://www.shha.international)

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