

Press release

Fribourg, 18 March 2019

Infracore SA, a healthcare infrastructure company, publishes its first Annual Report

Infracore SA (previously Swiss Healthcare Properties SA), the first company entirely dedicated to hospital infrastructure in Switzerland, has the ambition to become a key player in the hospital landscape. Its recognised expertise, its new independence strategy and the current market situation contribute to strengthening its role. AEVIS VICTORIA SA, which currently controls 80% of Infracore's capital alongside Baloise, plans to sell between 30% and 60% of Infracore's outstanding shares to institutional investors in order to give Infracore full autonomy in the future. Infracore SA represents an alternative investment opportunity in healthcare, with a stable return.

Infracore SA publishes increased financial results for 2018, with an EBIT of CHF 60.1 million (2017: CHF 53.4 million) and a net result of CHF 47.1 million (2017: CHF 36.6 million). The company continues with its strategy towards independence, initiated with the entry of Baloise in its capital (20%). This represents a first step towards the company's complete autonomy by opening its capital to other investors. AEVIS VICTORIA SA, which is the majority shareholder today, intends to sell an additional 60% of the outstanding shares and reduce its stake to below 50% in the near future.

Since the introduction of the new hospital financing legislation in 2012, the financing of investments is included in the tariffs and cantons are not allowed to directly finance their hospitals. Experts such as PwC, KPMG and Independent Credit View estimate that some CHF 20 billion will be needed to renew the hospital infrastructure in Switzerland in the coming years, both in the private and public sectors. Faced with the urgency of certain investments and with insufficient financial reserves, many institutions are or will be confronted with major difficulties. Infracore can be their ideal partner, as part of a real estate outsourcing or a public-private partnership strategy.

In this perspective, Infracore's corporate governance structure has been strengthened. Alongside Martin Gafner, Chairman, Dieter Kräuchi, representative of Baloise, Gilles Frachon, Antoine Hubert and Michel Reybier are members of the Board of Directors. Ruth Metzler-Arnold, Federal Councillor from 1999 to 2003 and member of the Board of Directors of Swiss Medical Network SA, will be proposed for election to the Board of Directors at the next General Meeting. Daniel Jandric, until now COO of AEVIS VICTORIA SA, becomes CEO of Infracore SA. The skills of this specialist in real estate, financial and operational issues specific to the healthcare sector will enable the company to pursue its development, in particular by creating a real ecosystem around hospitals dedicated to research and entrepreneurship.

The Annual Report 2018 can be downloaded with the following link:

https://www.infracore.ch/_media/2019/03/ar_2018.pdf



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About Infracore SA

Infracore, an autonomous company, currently owns the buildings of Swiss Medical Network SA's facilities since 2006 and was integrated into AEVIS VICTORIA SA in 2012. Its real estate portfolio includes 35 quality buildings on 15 sites, representing a rental area of 157'499 m². The buildings are mainly rented to the various Swiss Medical Network hospitals, under very long-term leases.

www.infracore.ch