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Degroof Petercam (IMAP France) advises Groupe Bridge on the acquisition of 3 nursing homes from Philogeris Group

Bridge, an independent operator of nursing homes founded by Charles Memoune in 2017 that completed a capital increase of €180m in June of last year, finalized its first external growth operation with the acquisition of 3 nursing homes with a total capacity of 245 extra beds, from Philogeris Group.

The 3 nursing homes (Résidence Bois la Rose, Bastide de Mont Vinobre and Résidence Les Cèdres) are respectively located in Normandy, Auvergne-Rhône-Alpes and in the Ile-de-France regions, and generated cumulative sales of €11m in 2020. These acquisitions are a part of Bridge's territorial growth strategy.

Bridge has experienced rapid and sustained growth since the acquisition of a first nursing home in 2018, a now reaches €60m in pro forma sales. The company now operates 26 nursing homes in the Ile-de-France, Grand Est, Normandy and Auvergne-Rhône-Alpes regions and has ambitions to accelerate its growth further in France. The Group follows a strategy of operational excellence by offering comfort and wellbeing to its residents, as well as adapting its operations to its medium-sized facilities and leveraging its know-how in the optimization of under-performing establishments, while also caring for the working conditions of its healthcare professionals. Bridge aims to be among the Top 10 French operators within 3 to 4 years by pursuing its external growth strategy in a market undergoing a strong consolidation.

The team from Degroof Petercam (IMAP France) acted as financial advisor to the buyer.



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