



Suske Capital Completes Phase I of “Project Pipeline” through the Acquisition of Points West Living and Connecting Care (2000) Inc.

Oakville, ON – July 7, 2015

Suske Capital Inc. (“Suske Capital”) is proud to announce that it spearheaded the management buyout of Points West Living and its operator Connecting Care (2000) Inc. (collectively “PWL”). PWL represents a portfolio of 460 suites across seven properties in Alberta, first rights on a development pipeline of five residences with a total of 500 suites, and a seniors housing operator of 30 residences comprising over 2,100 suites.

Total consideration for the portfolio was approximately CAD \$100 million, which included a CAD \$22.6 million equity raise, coordinated by Suske Capital, and a CAD \$9.2 million re-investment by management.

Suske Capital, asset manager and developer, and PWL management plan to increase the value of the portfolio by adding at least 1,000 suites through acquisitions and development over the next 3 to 5 years.

“We are very pleased to be expanding our presence in Alberta, one of Canada’s strongest seniors housing markets,” commented Steve Suske, President and CEO of Suske Capital.

The acquisition of Points West Living represents the first phase of Suske Capital’s *Project Pipeline*, a name coined for the firm’s seniors housing growth strategy of assembling portfolios of existing properties and development pipelines in Canada and the U.S., valued in excess of CAD \$1.7 billion. Next steps involve securing buyers for its Canadian and U.S. portfolios as it ramps up development activities on both sides of the border.

In addition to attractive returns, PWL investors will benefit from:

- Proven management expertise
- Favourable demographics
- Stable asset class
- Strong government support
- Quarterly distributions
- Profit split at divestment

Suske Capital would like to thank the management team of PWL: Doug Mills (CEO), John Cathrae (CFO), Georg Rath (VP Operations) and Paul Melanson (VP HR & Admin) along with our lead investor Muir Holdings Inc., co-issuer Sussex Retirement Living, Cranson Capital and Raintree Financial Solutions who played an integral role in raising the equity.



Professional services were provided by:

- CBRE Limited (Appraisal Firm)
- KPMG LLP (Tax Consulting)
- McMillan LLP (Securities Legal Firm)
- Ogilvie LLP (Real Estate Legal Firm)
- Torkin Manes LLP (LP Legal Firm)
- MNP LLP (Audit and Tax Firm)
- First National Financial LP (Mortgage Brokerage)
- Shasta Seniors Housing (Brokerage)
- Pharmacare (Pharmacy Partner)

About Suske Capital

Suske Capital is a Canadian private equity firm that invests in real estate, renewable energy and emerging technology. The firm is founded by seniors housing entrepreneur Steve Suske, who previously founded Chartwell Retirement Residences (TSE: CSH.un) and Regal Lifestyle Communities Inc. (TSX: RLC).

About Points West Living

Since its inception in 2000, Points West Living has become one of Alberta's leading providers of quality hospitality and care for seniors in supportive living communities. An experienced, diversified and dedicated management team brings extensive industry knowledge and strong personal commitment to its contemporary retirement residences. By amalgamating hospitality, healthcare and residential services, Points West Living has embraced and implemented the very best ideas in seniors care.

About Connecting Care

Connecting Care has grown to become Alberta's largest privately owned operator of supportive living residences over the past 15 years. Connecting Care operates 30 seniors residences (including the seven Points West Living residences acquired) comprising over 2,100 supportive living suites and manages over 1,500 professionally trained employees.

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