



OPTIMA LIVING AND AXIUM INFRASTRUCTURE ACQUIRE SEVEN HIGH-QUALITY SENIORS LIVING PROPERTIES IN ALBERTA

EDMONTON, AB and VANCOUVER, B.C. / ACCESSWIRE / April 5, 2023 – Optima Living (“Optima” or the “Company”) and Axiom Infrastructure (“Axiom”) are pleased to announce the acquisition by their Yarrow joint venture of seven high-quality seniors living assets adding 1,200+ beds to its portfolio in Alberta. The strategic acquisition expands the joint venture’s footprint in Alberta and positions it among top operators by bed count in the Edmonton region.

“This acquisition deepens our collaboration with Axiom and demonstrates our ability to create value through acquiring, integrating, and managing a sizable and varied portfolio of seniors living communities, which significantly solidifies Optima's presence in Western Canada,” said Karim Kassam, Optima’s Co-Founder and Principal. “We believe there are strong tailwinds ahead for seniors housing due to sector demographics and a shortage of seniors living options creating long wait lists, especially for government funded beds. From an investment perspective, construction for seniors living communities is at historically low levels; this sector continues to see asset appreciation with dependable income, making investing in this sector attractive.”

This acquisition increases Optima’s operations in Alberta and aligns with the Company’s portfolio strategy to add geographic and bed-type diversification and gain scale in Western Canada. Optima will leverage its robust operational framework and strong leadership team regionally located throughout Alberta and British Columbia to deliver high-quality service to the residents at the seven new locations.

“We are pleased to partner once again with Optima, a best-in-class operator,” said Dominic Chalifoux, Chief Asset Management and Valuation Officer, Axiom Infrastructure. “Today’s announcement is consistent with our strategy of investing in core social infrastructure facilities that offer essential services to the community in partnership with strong operators that provide high quality of care and services to residents,” added Mr. Chalifoux.

Optima's overarching organizational goal remains to meet the vast and increasing demand for seniors living and assisted care facilities in a sustainable manner. “The acquisition of these seven trophy assets adds to the track record of achievement of this objective,” added Mr. Kassam. “Over the last three years, we have delivered on our intentional growth, focusing only on Alberta and British Columbia. We have identified markets where we see potential for Optima and our investors, and opportunistically deployed capital to acquire institutional quality assets in synergistic markets, leveraging economies of scale to gain critical market share.”

Dentons and National Bank Financial acted as legal and financial advisors, respectively, to the joint venture for the acquisition.



Laurel Heights, Edmonton, Alberta



Sage Hill, Calgary, Alberta

About Optima Living

Canadian owned and operated in Western Canada, Optima Living strives to deliver high service standards and adapt to resident needs. Optima offers a range of senior living options through its portfolio of 33 assets (3,400+ beds), including Independent Living, Assisted Living, Supportive Living, Long-Term Care, and Memory Care. With over 2,000 employees in Alberta and British Columbia caring for over 4,000 residents, Optima's dedication to building partnerships and integrating communities remains guided by our North Star - *Let us welcome you home*. Learn more at [OptimaLiving.ca](https://www.OptimaLiving.ca).

About Axiom Infrastructure

Axiom Infrastructure (comprised of Axiom Infrastructure Inc. and its affiliated entities) is an independent portfolio management firm dedicated to generating long-term investment returns through investing in core infrastructure assets. Axiom Infrastructure had over C\$10 billion in assets under management as of December 31, 2022, as well as C\$1.7 billion in co-investments. With offices in Montreal, Toronto, New York, and London, the firm benefits from the capabilities of a group of specialists with decades of experience acquiring, developing, financing, operating and managing infrastructure assets. Focus is placed on assets that are supported by robust market demand and under long-term contract with creditworthy counterparties. Since 2010, the firm has

invested in a diversified portfolio of over 255 infrastructure assets. For further information, including information about other infrastructure assets the firm has invested in, please visit www.axiuminfra.com. This release is for informational purposes only and does not constitute an offer or solicitation to buy securities of any entity.

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