

## PRESS RELEASE

### **CBC Group Partners with APG to Launch Healthcare Real Estate Platform and Announce US\$500 Million First Close of China Life Science Venture**

*CBC to gain first-mover advantage in providing healthcare real estate solutions in China*

SHANGHAI, China, November 15, 2021-- CBC Group ("CBC"), Asia's largest healthcare-dedicated investment firm, announced today a partnership with APG Asset Management ("APG"), the largest pension provider in the Netherlands, in a new Asia-Pacific healthcare platform, CBC Healthcare Infrastructure Platform ("CBC HIP") and China-focused life science venture, CBC China Life Science Infrastructure Venture ("CLSIV"). CLSIV has held a first close of US\$500 million with a hard cap of US\$1.5 billion of total equity commitments and will be dedicated to providing best-in-class facilities for life science research, manufacturing and support services catering to biotechnology incubators through to large multinational pharmaceutical companies in China.

CBC and APG recognize the pivotal role integrated healthcare infrastructure solutions play in facilitating the robust growth of healthcare sectors in the Asia-Pacific region. To address changing demands and more complex healthcare challenges, CBC HIP will develop and invest in high-quality healthcare assets including life science research and manufacturing facilities, hospitals, medical offices and senior living accommodation in Asia-Pacific. CBC HIP has established CLSIV, a China-focused vehicle which is the first within CBC HIP's intended suite of managed products, to empower its life science partners with sustainable and resilient, state-of-the-art facilities to meet the demands of this rapidly developing industry.

"We are delighted to embark on the journey to build China's largest life science platform with APG. Healthcare infrastructure provides compelling risk-adjusted returns which are underpinned by strong secular tailwinds as healthcare is a necessity. In China, we will witness healthcare expenditure double to RMB 13 trillion by 2026," Hans Kang, Chief Executive Officer of CBC HIP said. "We are excited to become the first mover in this space in China which is the most in-demand life science market globally and represents a multi-billion-dollar market opportunity. It is critical that scientists and researchers are provided with world-class facilities to explore potential biotech and pharmaceutical breakthroughs that are needed today more than ever."

"With ageing populations and an ever-changing global environment, healthcare is an increasingly important sector for economies around the world and nowhere is this more so than in China where the advancement of healthcare and the development of the life sciences sector is a key objective for the country," commented Graeme Torre, Head of Asia-Pacific Real Estate for APG Asset Management. "As a long-term responsible investor on behalf of our pension fund clients, our intent is always to invest alongside the most capable and knowledgeable operating partners in key sectors for our strategy. We are delighted therefore to partner with a market-leading organization like CBC to establish the CBC HIP platform and to make the seed investment in its first life science real estate venture."

"CBC has worked alongside the world's top scientists and entrepreneurs to fulfill unmet medical needs globally which has seen the firm incubate over 12 successful biotech and pharmaceutical companies over the past seven years," Fu Wei, Chief Executive Officer of CBC added. "In addition to our current pharma, medtech and services portfolio in Asia-Pacific, providing market-leading life science infrastructure contributes towards delivering affordable medical care to China's 1.4 billion population. We believe that a one-stop and integrated healthcare infrastructure solution is a prerequisite for accelerating world-class scientific research."

CLSIV has already secured land to develop nearly one million square meters of life science facilities in Shanghai with further opportunities identified in Beijing as well. It aims to further develop its portfolio in key life science clusters in the top nine cities in China, being Shanghai, Beijing, Guangzhou, Shenzhen, Suzhou, Hangzhou, Nanjing, Wuhan and Chengdu.

APG was advised by BofA Securities on this transaction.

**About CBC**

CBC Group, Asia's largest healthcare-dedicated investment firm, is committed to creating value and integrating global resources. Partnering with the world's top entrepreneurs and scientists, its unique "investor-operator" approach has empowered global leading healthcare companies to widen access to affordable medical care, catalyze innovations, and improve efficiency in fulfilling unmet medical needs worldwide. Founded in 2014, CBC has a leading team of investment, industry and portfolio management professionals headquartered in Singapore with offices in Shanghai, Beijing, Hong Kong and New York, and presences in Boston, San Diego, San Francisco, and Tokyo. CBC focuses on platform-building, buyout, credit and growth-focused opportunities across multiple core areas within the healthcare sector, including pharmaceutical and biotech, medical technology and healthcare services. For more information, please visit [www.cbridgecap.com](http://www.cbridgecap.com).

**About APG**

As the largest pension provider in the Netherlands, APG looks after the pensions of 4.7 million participants. APG provides executive consultancy, asset management, pension administration, pension communication and employer services for pension funds and employers in the sectors of education, government, construction, cleaning, housing associations, sheltered employment organizations, medical specialists, and architects. APG manages approximately €610 billion (September 2021) in pension assets. With approximately 3,000 employees APG has offices in Heerlen, Amsterdam, Brussels, New York, Hong Kong, Shanghai and Beijing. For more information, please visit [www.apg.nl](http://www.apg.nl).