



**FOR IMMEDIATE RELEASE:**

**Revera acquisition of Comcare Limited to create new Canadian home care industry leader**

*Significant home care growth to complement Revera's range of seniors' care and services*

**TORONTO, Canada, November 1, 2010** – Revera Inc., a leading North American provider of seniors' accommodation, care and services, today announced that it has entered into an agreement to acquire Comcare Limited, one of Canada's largest home care providers. Once the acquisition is complete, Revera's home care division will employ approximately 4,600 people, with operations in 29 cities, in seven provinces, and is expected to provide services to more than 5,400 clients every week.

"The combination of Comcare and Revera is an exceptional fit, uniting two respected players in home care," said Jeff Lozon, President and CEO, Revera Inc. "Revera is dedicated to being the pre-eminent provider of seniors' services in Canada, and this acquisition is a major step in moving this strategy forward."

Along with its home care operations, Revera owns 220 retirement residences, long term care homes and skilled nursing facilities, including 40 in the United States, and provides employment for approximately 26,000 people. Comcare has delivered home health care services for more than 40 years and is widely recognized for excellence in customizing care and service so clients can receive the best care in the surroundings where they feel most comfortable.

The Canadian Home Care Association estimates that there has been a 51 per cent increase in the number of home care recipients over the past decade<sup>i</sup>, and that one million Canadians now receive publicly funded home care each year<sup>ii</sup>. By 2017, it is estimated the number of seniors with chronic conditions requiring home care services will increase by one-third.<sup>iii</sup>

“Delivering in-home care and services is becoming an increasingly vital part of Canadian health care – one that provides clients with options to receive care where they want it and when they need it,” said Patricia Barbato, Senior Vice President of Home Health and Business Development, Revera Inc. “The combined strength of our two companies will enable us to offer clients a variety of services – from nursing to rehabilitation, to personal and home support.”

The acquisition is expected to close in early January and is subject to customary regulatory approvals.

### **About Revera Inc.**

Revera is a leading North American provider of accommodation, care and services for seniors; built on a 49-year history of enhancing lives with choices in community living, warm hospitality and compassionate care. Meeting the diverse needs of seniors and their families drives Revera's 26,000 dedicated employees. Revera provides a range of leading in-home health services, and offers innovative programs and care options at 220 retirement residences, long-term care homes and skilled nursing facilities. Serving approximately 30,000 clients every day, the core values of respect, integrity, compassion and excellence are the heart of Revera's business. Revera is a fully owned subsidiary of the Public Sector Pension Investment Board, a Canadian Federal Crown Corporation. Find out more about Revera at [www.reveraliving.com](http://www.reveraliving.com).

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<sup>i</sup> Canadian Home Care Association. Portraits of Home Care in Canada, 2008. Accessed at Canadian Home Care Association website, Oct. 12, 2010. <http://www.cdnhomecare.ca/media.php?mid=1877>

<sup>ii</sup> Canadian Home Care Association website. Accessed Oct. 12, 2010. <http://www.cdnhomecare.ca/content.php?doc=226>

<sup>iii</sup> The Liberal Family Care Plan website. Accessed Oct. 22, 2010. <http://www.liberal.ca/files/2010/10/lpc-family-care-en.pdf>