

## **Abacus acquires OMNI Healthcare**

**February 13, 2007, Vancouver, BC** – Abacus Private Equity (formerly Abacus Capital Corporation) announced today that it has acquired OMNI Health Care, one of the top 10 long-term care providers in Ontario. The acquisition is valued in excess of \$100 million and marks the first investment in seniors housing for Abacus Seniors Living, a division of Abacus Private Equity.

Omni's existing management team will be retained and will continue to oversee operations from the head office in Peterborough, Ontario. Day-to-day operations of OMNI's 16 homes will not be affected, as OMNI management and staff will continue to provide the same quality of care in a home environment for all residents.

"OMNI is a leader in the Ontario long-term care provider market and we are thrilled to complete our first investment in this rapidly growing industry" said Michael Chandler, director of Abacus Seniors Living. "OMNI has turned a passion for people into a thriving, highly respected business and we look forward to expanding this tradition to other communities through future acquisitions."

Abacus has acquired all assets of OMNI's 16 homes in Ontario, Canada, which provide long-term care and accommodations for nearly 1,300 residents. OMNI has built a strong reputation for quality care in the Ontario seniors housing market and consistently enjoys high occupancy rates in their homes, which are currently more than 97% occupied.

"Abacus shares our commitment to quality, excellence and leadership," said Fraser Wilson, CEO of OMNI Health Care. "OMNI will continue to operate with the same high standards as it has in the past, practicing the "OMNIway" of Hope, Purpose and Belonging. OMNI has demonstrated an ability to raise the bar of what is possible through care and compassion, Fraser said. "With this change, the future looks bright and our people will continue to raise the bar in long term care, internally and externally."

### About Abacus Private Equity

Abacus Private Equity Group is an independent, entrepreneurial investment firm that has been acquiring Canadian and international corporations and partnerships since 1996. In the past two years, Abacus has acquired more than \$1 billion in assets through its affiliated divisions. Abacus possesses depth of knowledge, expertise in diverse industries and substantial resources for new opportunities and is committed to making equity investments for long-term value appreciation. Visit [www.abacusPE.com](http://www.abacusPE.com) for more information.

### **About OMNI Health Care**

With 16 homes in communities across Ontario, OMNI is one of the leading providers of long-term care in the province. OMNI is dedicated to providing care for residents in a home environment. Our motto "Our Passion is People" exemplifies our commitment to others. We celebrate the lives, contributions, love and joy of people in a welcoming, nurturing and fun environment. For more information, please visit [www.omni-way.com](http://www.omni-way.com)

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