

For immediate release

Abacus acquires Residence La Volière retirement complex

February 21, 2008, Toronto Ont. – Abacus Seniors Living is pleased to announce the acquisition of Residence La Volière, a 180 suite retirement complex located in Saint-Charles-Borromée, Quebec. The complex is well located on 5.5 acres in a developing area on the outskirts of Joliette, Quebec and provides a full range of retirement suites and apartments catering to independent seniors.

“We are impressed by the long history of high occupancy at the home and the strong seniors population in the Joliette region” said Michael Chandler, Director of Abacus Seniors Living. “This is our first venture into the retirement sector and we view it as a natural evolution to complement our presence in the long term care sector in Ontario.”

About Abacus Seniors Living

Abacus Seniors Living was created to acquire and operate seniors housing in Canada and the United States. To date it has completed acquisitions in Ontario and Quebec representing approximately 1,600 beds. Abacus Seniors Living is comprised of a highly regarded and experienced team of professionals that have developed a network of industry experts and an in-depth understanding of the economic drivers, inherent risks, and opportunities for growth and improvement in the nursing and retirement home industry.

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. Since 2005 Abacus has acquired in excess of \$1.5 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 for more information

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