

## **Investcorp Capital Deploys \$200 million into Senior Living and Select Multifamily as U.S. Housing Fundamentals Strengthen**

*In California, New York and New Jersey*

***Investcorp Capital targets significant additional investment in senior housing over the next three years***

***Assets poised to capitalize on favorable demographics and limited new supply***

**Abu Dhabi, United Arab Emirates, April 21, 2026:** Investcorp Capital plc (“ICAP” or the “Company” or “Investcorp Capital”) (ADX symbol: “ICAP”), today acquired a \$200 million investment in U.S. residential real estate, reflecting its growing conviction in senior living and a selective re-entry into multifamily amid improving market conditions. The assembled portfolio captures two distinct compelling opportunities in U.S. real estate today: strong demographic-driven demand in senior housing and a cyclical entry point in high-quality multifamily assets. The portfolio is comprised of one multifamily and two senior housing properties which collectively exhibited an average occupancy of approximately 94% as of the end of 2025:

- A 148-unit senior living property in Orange County, California;
- A 116-unit senior living property on Long Island, New York;
- A 199-unit multifamily community in Bloomfield, New Jersey.

The two senior living assets underscore Investcorp Capital’s commitment to the sector and were executed on the heels of the firm’s recent acquisition of a 140-unit senior living community in Boston, Massachusetts.

The multifamily asset in Bloomfield, New Jersey, represents Investcorp Capital’s first direct multifamily property acquisition. As part of the broader Investcorp platform, the firm’s U.S. real estate team has been among the most historically active multifamily investors in the U.S. and has remained highly selective amid an ongoing reset in valuations, targeting only deals with strong potential for value creation. The Bloomfield property presents unique characteristics: a premier apartment community with stellar amenities and luxury finishes; location in a highly walkable neighbourhood and rental rates at a discount to comparable New York City properties.

Investcorp Capital's strategic entry into the multifamily sector reflects the trust in Investcorp's US Real Estate team's ability to identify value creation opportunities in today's market amid limited land availability, ongoing elevated construction costs and complex zoning requirements, which can be barriers to entry. The firm believes that well-located multifamily assets are likely to continue to perform in both the near and long term and are expected to continue to present unique investment opportunities as values reset.

**Sana Khater, CEO of Investcorp Capital, commented:** "This investment reflects our continued focus on deploying capital across alternative assets into high-quality opportunities that can deliver strong, consistent returns over time. By investing in areas supported by long-term demand, while also taking advantage of attractive opportunities as markets recover, we are building a resilient and well-diversified portfolio. Our approach remains disciplined and focused on generating sustainable income and long-term value for our shareholders."

**Jonathan Dracos, CIO of Investcorp Capital, said:** "We have maintained a disciplined, value-oriented approach to U.S. real estate through the recent dislocation, with a focus on cash flow durability and operational upside. We are now seeing more attractive entry points, particularly in sectors where fundamentals remain intact, but pricing has adjusted. In multifamily, this means targeting well-located assets with strong in-place income and the ability to drive growth. Across the portfolio, we continue to prioritize assets with resilient demand drivers and clear paths to value creation as the market reprices."

With seniors standing as the fastest-growing demographic in the U.S., demand for high-quality senior living is surging. In fact, the aged-80-plus population is expected to increase by more than 70% by 2035, and more than double by 2045, according to the United States Census Bureau. Moreover, according to Green Street Advisors, the senior living asset class shows one of the strongest forecast growth profiles among U.S. real estate sectors through 2029.

The New York Tri-State and Los Angeles metropolitan areas are among the most desirable housing markets in the United States, with home values having risen approximately 3% year over year in recent periods. Varied employment bases and favourable supply and demand environments in these areas translate into positive market dynamics for both senior living as well as more traditional multifamily communities.



Investcorp Capital PLC  
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### **About Investcorp Capital (“ICAP”)**

ICAP is a publicly listed alternative investment company that invests in private markets. It offers shareholders exposure to a global portfolio of investments diversified across various alternative asset classes, including private equity, credit and real assets, to grow value and generate recurring income by monetizing capital gains, dividends, rents, fees and interest income from the underlying portfolio.

ICAP was established by Investcorp Group (“Investcorp”), a leading independent manager of alternative investments, with over 62 billion in assets under management (including assets managed by third parties). Investcorp has over four decades of experience and expertise in delivering attractive and consistent returns across multiple strategies, sectors and geographies.

Investcorp Capital is listed on the Abu Dhabi Securities Exchange (ADX) under the symbol “ICAP”. For more information, please visit [www.investcorp-capital.com](http://www.investcorp-capital.com).

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