

Europe's first longevity infrastructure platform

THE ASK €10M senior-secured pre-permit bridge · ~18% all-in IRR · 24-month bullet

~18%

All-in IRR

40%

LTV at permit

~71%

Recovery floor

€101M+

Exit value

THE OPPORTUNITY

Three irreversible forces: 1 in 3 Europeans over 60 by 2050; longevity real estate growing ~15.8% p.a. (fastest EU RE segment); €1.9T wellness tourism shifting to medical-anchored premium. No comparable integrated EU platform exists.

THE FLAGSHIP — MALLORCA

3-ha EQ1-zoned plot near Palma · 12,602 m² · 88 keys · 60–65 residences · spa & medical. BNP value €12.01M today → €25.07M with permit (+109%). Zoning floor €7.1M. ETERRA has already invested €2.88M of equity.

SECURITY

First-rank Spanish mortgage + ETERRA AG group guarantee · dividend assignment · cash sweep. LTV 40% at permit; ~71% recovery on principal at the zoning floor before the guarantee.

USE OF THE €10M

Plot — final tranche	€2.8M
Pre-permit development	€3.5M
Operator onboarding	€1.5M
Working capital & contingency	€2.2M

THE PLATFORM

Five pillars (clinics · resorts · real estate · research & data · senior living) under one operator (Santani, LOI). Four flagships 2029–2033 (ES/CH/PT/SA). Target €1.5bn AUM by 2035; platform EV €430M → €580–685M with the AI/data layer.

SPONSOR

Sven Bading — 25 years European real estate, ~€2.6bn delivered, ~50 projects; ELBHafen Magdeburg flagship (~€1.5bn); CEO seats at Estavis, SSN, Gerch.

Exit Permit refinance (construction whole-loan) or disposal at BNP €25.1M. **Equity upside** Mallorca development ~2.2× (conservative) to ~4.4× (operator case).