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**Street Talk**

# Moelis Australia buys stake in Infinite Care from Next Capital

**Sarah Thompson**, **Anthony Macdonald** and **Joyce Moullakis**

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Moelis Australia has acquired a 70 per cent stake in aged care company Infinite Care from Next Capital, in a deal earlier flagged by Street Talk.

The advisory and funds management firm paid \$45.4 million for the interest which it will hold in a newly created fund, The Moelis Aged Care Fund. The firm will seek co-investors with Moelis retaining a stake of no less than 10 per cent.

The Andrew Pridham-led firm said the fund is targeting a 20 per cent per annum total return to third party investors over four years. It said that Infinite Care would have a total value of more than \$450 million once its 1,500 bed pipeline is fully developed.

Moelis has seen its share price rise from \$2.35 to \$5.62 since listing in April.

The aged care deal comes just one week after Moelis raised \$110 million in equity and \$32 million in bonds, giving it a [growth war chest of \\$170 million](#).

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**Sarah Thompson** has co-edited Street Talk since 2009, specialising in private equity, investment banking, M&A and equity capital markets stories. Prior to that, she spent 10 years in London as a markets and M&A reporter at Bloomberg and Dow Jones. *Email Sarah at [sarah.thompson@afrc.com](mailto:sarah.thompson@afrc.com)*

**Anthony Macdonald** co-edits Street Talk, specialising in private equity, investment banking, M&A and equity capital markets. He has 10 years' experience as a business journalist and worked at PwC, auditing and advising financial services companies. *Connect with Anthony on [Twitter](#). Email Anthony at [a.macdonald@afrc.com](mailto:a.macdonald@afrc.com)*

**Joyce Moullakis** writes on banking and finance, specialising in Investment Banking, Private Equity, Financial Services. Based in our Sydney newsroom, Joyce has over 12 years experience as a finance journalist, including a stint at Bloomberg News in London. *Connect with Joyce on [Twitter](#). Email Joyce at [jmoullakis@afrc.com.au](mailto:jmoullakis@afrc.com.au)*