

August 7, 2017

HARBERT SENIORS HOUSING FUND ANNOUNCES FINAL CLOSE

Birmingham, Alabama, August 7, 2017 – Harbert Seniors Housing Fund I, L.P. (“HSHF I”), which invests in seniors housing properties in the United States, is pleased to announce its final close on July 31, 2017, bringing in total equity commitments of \$209 million including co-investment capital. HSHF I, which includes significant institutional and private investors from domestic and international sources, represents the first sector-specific real estate investment fund for Harbert Management Corporation (“HMC”). Globally, HMC manages approximately \$5.1 billion of Regulatory Assets Under Management as of July 31, 2017, including approximately \$2.4 billion in Regulatory Assets Under Management across its Real Estate funds in the U.S. and Europe.

HSHF I has already invested and committed approximately \$103 million through seven transactions or 24 properties creating a diverse portfolio of seniors housing properties across geography, operator and acuity. The Investment Team has a robust pipeline and will continue to focus on investments that exhibit consistent, reliable cash flow and value appreciation potential.

“We are excited by the strong group of investors that have shown confidence in our strategy, our experienced Investment Team and our acquisition and asset management execution capabilities,” said Brian Landrum, Co-Manager for HSHF I. “Having successfully raised a pool of discretionary capital puts us in an excellent position to continue to build a high quality portfolio of seniors housing properties,” added Trent Johnson, Co-Manager for HSHF I. Before joining HMC in 2015, Mr. Johnson and Mr. Landrum were previously Managing Directors at Fortress Investment Group.

“Seniors housing is a fragmented business that is operationally intensive. As a result, we elected to bring in a dedicated team with a strong record of creating value to raise our first sector-specific fund. The significant investor interest underscores the strength of this Investment Team, their industry relationships and approach to investing in seniors housing. We are grateful to our investors for their support and continued confidence in HMC,” said Travis Pritchett, Global Head of Real Estate for HMC.

About Harbert Seniors Housing Fund, I L.P.

HSHF I is sponsored by Harbert Management Corporation. HMC, an alternative asset management firm with approximately \$5.1 billion in Assets Under Management as of July 31, 2017, is a privately owned firm formed in 1993 to sponsor alternative asset investment funds. HMC serves foundations and endowments, fund of funds, pension funds, financial institutions, insurance companies, family offices, and high net worth individuals across multiple asset classes. Investment strategies include European and U.S. real estate, seniors housing, U.S. growth capital, credit solutions, independent power, European growth equity, and hedge funds. Additional information about HMC can be found at www.harbert.net.