



The Korian group moves into Spain and reinforces its position as market leader in France and Germany

The Korian group, European leader in care and support services for the elderly, announces three new acquisitions in Spain, France and Germany, and the issuance of €450m in Schuldschein financing.

Sophie Boissard, Chief Executive Officer of the Korian group, stated: *"The acquisition of the Spanish firm Seniors marks an important phase for Korian. Our Group is expanding its European presence and now has a first platform in Spain from which we can deploy our locally based development strategy, a source of added value. In France and Germany, where we are already market leaders, we are strengthening our geographical reach and accelerating the diversification of our offering. Thanks to its increased financial flexibility, Korian is well positioned to accelerate its growth and fully harness the strong momentum of the markets we operate in."*

Expansion into Spain

The Group announces the acquisition of **Seniors**, a Spanish company which operates a group of seven high-end long-term care nursing homes around Malaga, in Andalusia, representing a diversified portfolio of around 1,300 beds, including assisted living facilities and day care. Seniors, which generated revenue of around €15m in 2018, and which is recognized for the quality of its service, has significant potential growth, notably, with three facilities still in ramp-up phase. This acquisition allows Korian to gain a foothold in the Spanish market, which is already the fourth European market in its activity sector and in which the Group intends to actively pursue its expansion by drawing on the strength of Seniors' experienced management team.

Pursuit of the Group's locally based development strategy in France and Germany

Korian consolidates its position in France with the acquisition of the **Omega group**, who is specialized in elderly care and is based in south-west France. The Omega group operates in all sectors of elderly care services. They own a network of 14 long-term care nursing homes in the Nouvelle-Aquitaine and Occitanie regions and in Spain, as well as three assisted living facilities (two of which are under construction and will open in 2019 and 2020), with a total of around 1,000 beds. They also manage nine home-based care and services agencies. The Omega group generated revenue of €40m in 2018. This acquisition consolidates Korian's presence in the Nouvelle Aquitaine and Occitanie regions, where the Group is already firmly established thanks to a network of 54 long-term care nursing homes, 22 post-acute care clinics and two hospital home care facilities.

In Germany, Korian has acquired **Schauinsland**, which operates six long-term care nursing homes in the Baden-Wurtemberg area with a total capacity of around 420 beds. The company, which generated revenue of €17m in 2018, has also developed a home-based

care offering. Korian is the leading private senior care operator in Germany with a network of 230 facilities, and this acquisition will strengthen its operations in Baden-Wurtemberg, a particularly dynamic region, and one which is at the cutting edge of elderly care services.

Finally, in Belgium, Korian has finalised the ownership of 20 premises, worth €153 m, following the transaction announced last September regarding the Belgian activities of the group **Senior Assist**.

Increased financial flexibility

In December, the Group issued €450m of Schuldschein financing (a German private financing tool) composed of tranches with maturities of five to eight years. This operation was largely over subscribed and raised to €450m due to high demand and favourable rates and margin conditions. The funds raised were notably used to refinance existing lines of credit, thereby enabling Korian to extend the average maturity of its debt and reduce the cost of it. The operation's strong success reflects investor confidence in the Group's strategy and its mid- to long-term growth potential.

Next event: February 5th, 2019 after the close of trading **2018 annual revenue**

About Korian

Korian, an expert in care and support services for the elderly, manages Europe's leading network of nursing homes, specialized clinics, assisted living facilities, hospital care and home-care services, with more than 800 facilities all together on 31/12/2018. Present today in five countries (France, Germany, Belgium, Italy and Spain) serving 300,000 patients and residents, the Group employs more than 50,000 people. www.korian.com



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