

**Very strong growth in revenues over nine months (+40.1%)  
Organic growth achieved (+14.9%)**

**Paris, 5 November 2008.** The Korian Group, the European dependency care market leader, achieved strong growth in revenues over Q3 2008, up +37,1% to €192.1 million compared with the same period in 2007.

Over the first nine months of the year, revenues came to €570.9 million, representing an increase of 40.1% in relation to the same period in 2007, including strong organic growth (+14.9%).

€'000,000	Quarterly (unaudited)			9 months (unaudited)		
	Q3 2008	Q3 2007 lfl (1)	Δ 08/07	2008	2007 lfl (1)	Δ 08/07
<b>France</b>	<b>147,6</b>	<b>140,1</b>	<b>5,4%</b>	<b>442,7</b>	<b>407,4</b>	<b>8,7%</b>
<i>Dependent elderly homes</i>	93,3	88,0	6,0%	278,6	256,9	8,4%
<i>Healthcare</i>	54,3	52,1	4,2%	164,1	150,5	9,0%
<b>Italy</b>	<b>21,9</b>	<b>10,6</b>	<b>107%</b>	<b>63,1</b>	<b>10,6</b>	<b>495%</b>
<b>Germany</b>	<b>22,6</b>	<b>-</b>	<b>N/S</b>	<b>65,1</b>	<b>-</b>	<b>N/S</b>
<b>Group total</b>	<b>192,1</b>	<b>140,1</b>	<b>37,1%</b>	<b>570,9</b>	<b>407,4</b>	<b>40,1%</b>

(1) the like-for-like figures factor in the exit of the Mieux Vivre facilities and Belgium

**France (77.5% of the Group's business over nine months)**

Over the first nine months of the year, the dependent elderly home business (nursing homes) increased by 8.4%, with a high occupancy rate, coming in at 95.8% like-for-like.

Over the same period, the healthcare division (follow-up care, rehabilitation and psychiatric clinics) achieved strong growth in its business (+9%), confirming its continued and clear upturn, with a still high like-for-like occupancy rate (97.5%).

**Italy (11.1% of the Group's business over nine months)**

Retirement home revenues totalled €37.6 million for the first nine months, while the average occupancy rate on the mature scope has continued to improve, climbing to 98.7%. At the same time, the facilities being ramped up are being filled in line with forecasts.

The clinic business, which is continuing to be restructured, came in at €25.5 million.

## **Germany (11.4% of the Group's business over nine months)**

Phönix generated €65.1 million in revenues over the period, with the like-for-like average occupancy rate up to 89.4%. The facilities opened since the integration have continued to fill up.

**As Rose-Marie Van Lerberghe, Chairman of Korian's Management Board, explains:** "As announced, we have achieved organic growth. This reflects not only the strength of our business in France, but also the first earnings from the investments carried out outside of France. In line with our roadmap, these investments, which have naturally affected Korian's profitability over the short term, are starting to produce their effects and enable us to be confident that the Group will be able to meet its objectives".

**About KORIAN:** *the Korian Group, founded in 2001, is the French and European temporary and permanent dependency care market leader. A private group employing over 12,000 people, Korian has a broad portfolio of activities that dovetail effectively with one another in France, Italy and Germany.*

*Its 210 facilities - retirement homes, follow-up care and rehabilitation clinics, and psychiatric clinics - represent a combined total of 18,340 beds.*

*The Group has strong potential for organic growth, with more than 3,000 beds to be opened over the next two years.*

*The company has been listed on Euronext Paris Eurolist (Compartment B) since November 2006.*

**Next announcement:** 2008 annual revenues on 10 February 2009

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