



PRESS RELEASE

MEDICA – Revenue to 31 March 2013

- Q1 2013 revenue: €188.1 million
 - Buoyant growth of business of 9.7% (vs. Q1 2012)
 - Strong organic growth of 7.8%
- Success of its first private bond placement

PARIS, 23 April 2013 – MEDICA, a leading provider of long- and short-term dependency care in France, today announces its first quarter revenue to 31 March 2013.

REVENUE €m	Q1 2013	Q1 2012	Total change	Organic growth
France % of revenue	168.5 89.6%	152.1 88.7%	+10.8%	+8.6%
Long-term care % of revenue	122.2 65.0%	108.1 63.0%	+13.0%	+10.9%
Post-acute and psychiatric care % of revenue	46.3 24.6%	44.0 25.7%	+5.3%	+3.0%
Italy % of revenue	19.6 10.4%	19.4 11.3%	+1.0%	+1.0%
TOTAL	188.1	171.5	+9.7%	+7.8%

Unaudited figures

Jacques Bailet, Chairman and Chief Executive Officer, said: *"We saw continued buoyant revenue growth in the first quarter, thanks to a solid organic growth, reinforced by the successful opening in long-term care in 2011 and 2012. These data will enable us to achieve organic growth of at least 7% in full-year 2013. The strength of our business model as well as the quality of our financial structure led us to successfully place our first private bond offer under good conditions."*

ORGANIC GROWTH REMAINS BUOYANT

The **consolidated revenue** of the MEDICA Group in Q1 2013 amounted to €188.1 million, representing a rise of 9.7% compared to the first quarter of 2012. Growth in France remains buoyant, with revenue of €168.5 million and 8.6% organic growth.

- The **long-term care** segment generated revenue of €122.2 million in **France**, representing a rise of 13.0%. The **10.9% organic growth** bears out the successful ramping up of new MEDICA's facilities opened in 2011 and 2012.
- The revenue of the **post-acute and psychiatric care** segment in **France** amounted to €46.3 million, representing a rise of 5.3% compared to the first quarter of 2012.
- **In Italy**, revenue grew by 1.0% to €19.6 million.

As at 31 March 2013, the occupancy rate* stood at a high level of 96.5%, compared to 96.3% in Q1 2012.

OVER 16,800 BEDS OPERATING AS AT 31 MARCH 2013

In the first quarter of 2013, the network operated by MEDICA grew by 220 beds to **16,807 beds** across 222 facilities.

- Long-term care - France: 12,085 beds and 157 facilities
- Post-acute and psychiatric care - France: 2,617 beds and 38 facilities
- Italy: 2,105 beds and 27 facilities

As at 31 March 2013, the MEDICA Group had a portfolio of **2,582 beds to be built or restructured**.

	TOTAL	France	Italy
Beds in operation	16,807	14,702	2,105
Of which beds being restructured	1,786	1,786	-
Beds being built	796	796	-

MEDICA CONTINUES ITS STRATEGY OF DIVERSIFYING ITS FINANCING SOURCES

MEDICA announces a successful private bond placement of **€40 million** with an annual coupon of **3.66%** and a maturity of **6 years**. This non-dilutive transaction helps MEDICA to diversify its financing sources and to increase the average maturity of its debt. It was completed under particularly favourable conditions and demonstrates the confidence in MEDICA and its financial structure.

* **Occupancy rate**: number of days billed divided by the number of billable days for facilities that have been open for more than 12 months.

FILING OF THE REGISTRATION DOCUMENT FOR THE YEAR 2012

MEDICA filed its 2012 Registration Document, which includes its Annual Financial Report, with the Autorité des marchés Financiers ("AMF") on April 18 2013. The registration document is available on the AMF's website and on the Investor Relations – Regulatory Information page of MEDICA's website www.groupemedica.com. The registration document is also available at MEDICA's corporate head office: 39 rue du Gouverneur Général Félix Éboué - 92130 Issy les Moulineaux – France

AT LEAST 7% ORGANIC GROWTH FOR 2013

For **full-year 2013**, the Group confirms its objectives. It expects organic growth of at least **7%**, while pursuing a selective external growth policy.

A conference call for analysts and investors will be held this morning at 9:30 am (Paris time).

NEXT EVENT

Publication of H1 2013 revenue on **23 July 2013** before start of trading.

ABOUT MEDICA

Formed in 1968, MEDICA is a leading provider of long- and short-term dependency care in France. It operates both in the long-term care sector, with nursing homes in France and Italy, and in the post-acute and psychiatric care sector. In these two sectors, the Group operated a total of over 16,800 beds and employed over 10,700 people as at 31 March 2013.

MEDICA has been listed on the NYSE Euronext Paris stock exchange since February 2010 – Compartment B – Eligible for the Deferred Settlement Service, long only.

MEDICA is included in the SBF 120, Euronext CAC Healthcare, MSCI France Small Cap and Gaia indices.

MDCA - ISIN: FR0010372581 - Reuters: MDCA PA - Bloomberg: MDCA FP
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