



PRESS RELEASE

## MEDICA – Revenue to 30 June 2013

- H1 2013 revenue: €381.5 million
  - Buoyant revenue growth of 9.3% (vs H1 2012)
  - Strong organic growth of 7.5%
- First authorization granted through calls for project
- 2013 organic growth targets confirmed

**PARIS, 23 July 2013** – MEDICA, a leading provider of long- and short-term dependency care in France, today announces its first half revenue to 30 June 2013.

REVENUE €m	Q2 2013	Q2 2012	Total change	H1 2013	H1 2012	Total change	Organic growth
<b>France</b> % of revenue	<b>173.6</b> 89.8%	<b>158.4</b> 89.3%	+9.6%	<b>342.1</b> 89.7%	<b>310.5</b> 89.0%	+10.2%	+8.1%
<b>Long-term care</b> % of revenue	<b>125.8</b> 65.0%	<b>112.9</b> 63.6%	+11.4%	<b>248.0</b> 65.0%	<b>221.0</b> 63.3%	+12.2%	+10.2%
<b>Post-acute and psychiatric care</b> % of revenue	<b>47.8</b> 24.7%	<b>45.5</b> 25.6%	+5.1%	<b>94.2</b> 24.7%	<b>89.5</b> 25.6%	+5.2%	+3.1%
<b>Italy</b> % of revenue	<b>19.8</b> 10.2%	<b>19.0</b> 10.7%	+4.2%	<b>39.4</b> 10.3%	<b>38.4</b> 11.0%	+2.6%	+2.6%
<b>TOTAL</b>	<b>193.4</b>	<b>177.5</b>	+9.0%	<b>381.5</b>	<b>349.0</b>	+9.3%	+7.5%

Unaudited data

**Jacques Bailet, Chairman and Chief Executive Officer,** said: "Our second quarter revenue confirms our ability to deliver organic growth of at least 7% in the current full year, notably as a result of high level of occupancy rate, and the ramp-up of facilities recently opened or restructured. We are also satisfied with being granted, in the framework of call for projects, the authorization to create an 84-bed facility for long-term care in the Paris Region."

## CONTINUED STRONG ORGANIC GROWTH

The **consolidated revenue** of the MEDICA Group in the first half of 2013 amounted to €381.5 million, representing a rise of 9.3% compared to the first half of 2012 (+7.5% organic growth). Growth in France is particularly buoyant, with revenue of €342.1 million and 8.1% organic growth.

- Growth remains buoyant in the **long-term care** segment in **France**, with revenue of €248.0 million, representing a rise of 12.2%. In addition to the ramp-up of facilities opened in 2011 and 2012, the **10.2% organic growth** bears out MEDICA's choice of geographic locations and regular investments in improvements to its facilities.
- The revenue of the **post-acute and psychiatric care** segment in **France** amounted to €94.2 million, representing a rise of 5.2% compared to the first half of 2012. MEDICA is continuing its diversification strategy in home care, which should help accelerate revenue growth in the medium term.
- **In Italy**, revenue growth has accelerated since the beginning of 2013. Revenue totalled €39.4 million, representing a rise of 2.6% (+4.2% in Q2 alone).

As at 30 June 2013, the average occupancy rate\* of all the Group's facilities stood at a high level of 96.3%.

## AN 84-BED LONG-TERM CARE FACILITY AUTHORIZED

The quality of the projects developed by the teams at MEDICA recently enabled the Group to win one of the first call for projects launched both by Council of Yvelines and Health Agency for the Ile de France region. This 84-bed project in the municipality of Montigny-les-Bretonneux (78), associated with a serviced residential community comprising 60 apartments, will create 60 jobs in this long-term care facility.

## OVER 17,100 BEDS OPERATING AS AT 30 JUNE 2013

In the second quarter of 2013, the network operated by MEDICA grew by 325 beds to **17,132 beds** across **226 facilities**.

- Long-term care - France: 12,410 beds and 161 facilities
- Post-acute and psychiatric care - France: 2,617 beds and 38 facilities
- Italy: 2,105 beds and 27 facilities

As at 30 June 2013, the MEDICA Group had a portfolio of **2,281 beds to be built or restructured**.

	<b>TOTAL</b>	<b>France</b>	<b>Italy</b>
<b>Beds in operation</b>	<b>17,132</b>	<b>15,027</b>	<b>2,105</b>
<b>Of which beds being restructured</b>	<b>1,666</b>	1,666	-
<b>Beds being built</b>	<b>615</b>	615	-

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

## **AN ACKNOWLEDGED LONG-TERM QUALITY COMMITMENT**

This quarter was marked by a number of awards presented in recognition of our environmental commitment (Trophy for Sustainable Development in Healthcare, granted by a jury of representatives from hospital federations, for our policy of controlling energy consumption) and our ability to develop projects with partner suppliers (Purchasing Trophy awarded by the French purchasing managers' association CDAF), as well as the quality of our support (Elderly Care Trophy for our non-medicated approach).

## **AT LEAST 7% ORGANIC GROWTH FOR 2013**

**The Group confirms its targets for full-year 2013. 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 half-year results on **10 September 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 17,100 beds and employed over 10,800 people as at 30 June 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.

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