



KORIAN: 2013 THIRD-QUARTER REVENUES

Korian announces a significant increase in revenues in the first nine months and confirms its targets for 2013.

→ **REVENUES UP 22.8% TO €1,016.2 MILLION, UNDERPINNED BY**

- Strong organic growth of 3.8% including 4.5% for the third quarter
- The acquisition of Curanum on 1 March 2013.
- In the third quarter, Korian sold six psychiatric clinics to refocus on its core business and one nursing home in France

→ **TARGETS CONFIRMED FOR 2013**

- Revenues expected to reach €1.35 billion
- Significant increase in profitability (EBITDAR margin 27%)
- Controlled leveraging of debt

→ **INTEGRATION OF CURANUM COMPLETED**

- Management team in place
- Synergies: initial impacts expected in 2014

In millions of euros	Quarterly figures*			9 months*		
	Q3 2013	Q3 2012	Δ13/12	2013	2012	Δ13/12
France	188.1	192.5	-2.2%	576.3	568.7	1.3%
<i>% total revenues</i>	53%	69%		57%	69%	
International	165.0	86.9	89.9%	439.9	258.6	70.1%
<i>% total revenues</i>	47%	31%		43%	31%	
Germany	116.9	40.3	190.2%	297.3	115.9	156.5%
Italy	48.2	46.6	3.3%	142.7	142.7	0.0%
Group total	353.2	279.3	26.4%	1,016.2	827.3	22.8%

*unaudited figures

The high level of activity in the first nine months of the year is proof of the effectiveness of the Korian First strategic plan, with convincing results achieved in relation to each of the four pillars of the plan:

- **Performance:** the initiatives launched to optimise revenues are beginning to bear fruit, particularly the work undertaken to enhance services and the national communications campaign for marketing respite care.
Occupancy rates for mature facilities are improving in every country.
- **Development:**
 - o the market leader in Germany following the acquisition of Curanum on 1 March 2013
 - o further development in Europe, with four nursing homes and two clinics opened in France and Germany since the start of the year, comprising a total of 685 beds.
 - o Acquisition of a clinic in Florence
 - o two nursing homes are scheduled to open soon, providing 125 beds in Colombes in France's Hauts de Seine department and 80 beds in Hamm in Germany
- **Innovation:** Korian is consolidating its position as a provider of care for the elderly, with the Korian *Institut du Bien Vieillir* [Institute for Healthy Ageing] undertaking research and forward studies.
- **Workforce:** the employee satisfaction survey shows very encouraging results. With regard to facility directors :
 - o 93% express their satisfaction in working at Korian
 - o 94% would recommend working at Korian to those around them
 Korian has identified action plans which will be implemented from the start of 2014.

Yann Coléou, CEO of the Korian Group, said, "For 2013, we are once again confident of achieving our targets, with expected revenues of €1.35 billion, a significant increase in profitability and controlled financial leverage."

Next announcement: 12 February 2014 after close of trading

ABOUT KORIAN

Founded in 2001, the Korian Group has the capacity to accommodate more than 34,000 residents and patients in Europe (France, Germany and Italy) and employs over 26,000 staff. The group manages 270 nursing homes and 50 specialist clinics, has over 2,200 beds in assisted living facilities and provides homecare services for over 9,000 people.

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

2013 full-year revenues

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