



KORIAN: 2013 FULL-YEAR REVENUES

Korian publishes its 2013 full-year revenues, up 23.7% at €1,371.0 million, and above the target of €1.35 billion

The Korian-Medica merger should be completed in March 2014

In millions of euros	Quarterly figures*			12 months*		
	Q4 2013	Q4 2012	△13/12	2013	2012	△13/12
France	189.2	193.3	-2.1%	765.5	762.0	0.5%
% total revenues	53%	69%		56%	69%	
International	165.5	87.8	88.5%	605.4	346.4	74.8%
% total revenues	47%	31%		44%	31%	
Germany	116.5	40.9	185.0%	413.7	156.8	163.9%
Italy	49.0	47.0	4.4%	191.7	189.6	1.1%
Group total	354.7	281.1	26.2%	1,371.0	1,108.4	23.7%

*unaudited figures

Yann Coléou, CEO of Korian: "2013 was a year of great change for Korian. Through the Korian First business plan, we mobilised the whole of the management team and the teams on the ground. This is already being reflected by an improvement in our performance, both financially and in terms of the quality of care in our facilities, thanks in particular to enhancements to our offers for the well-being of our residents.

For 2014, we are already looking to the future and the great challenge that lies ahead of us. With the signing of the merger agreement by Korian and Medica, we have taken an important step which should enable us to complete the merger in March. We are making every effort to ensure that the integration of our two companies is successful and operational from the day following the merger."

The high level of activity 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. Organic growth is strong at 4.2% and the occupancy rate for mature facilities is increasing in all countries. Therefore, to the best of Korian's knowledge, the EBITDAR margin target of 27% for 2013 has not been challenged.
- **Development:**
 - o On 1 March 2013, Korian became the market leader in Germany following the acquisition of Curanum
 - o Strong dynamic of development with the opening of six nursing homes and two clinics in France and Germany, comprising a total of 890 beds.
 - o Acquisition of a clinic in Florence
 - o Finalisation of the refocusing of our activities in France with the sale of the psychiatry division comprising seven clinics representing a total of 690 beds and two nursing homes with a total of 161 beds
- **Innovation:** Korian officially launched the Korian *Institut du Bien Vieillir* (Institute for Healthy Ageing) on 11 December 2013, a think tank set up to consider changes in the needs of senior citizens and the challenges associated with healthy ageing.
- **Workforce:** the group is continuing to strengthen its management team with the arrival in January of Olivier Derycke who was appointed Chief Executive Officer, France, and is now a member of the group executive committee. Olivier has many years of experience in management and operations.

Next announcement: 27 March 2014
2013 full-year results

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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 follow-up care and rehabilitation clinics, has over 2,200 beds in assisted living facilities and provides homecare services for over 9,000 people.

Website: www.groupe-korian.com

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