



Adjustment of the Conversion Ratio of the net share settled bonds convertible into new shares and/or exchangeable for existing shares (ORNANE)

Puteaux, July 16, 2015

Holders of the net share settled bonds convertible into new shares and/or exchangeable for existing shares ("ORNANE") (ISIN code: FR0011534874) are informed that, following the Annual general meeting of the shareholders held on June 23, 2015, ORPEA has distributed a dividend of €0.80 per ORPEA share (ISIN code: FR0000184798). The dividend ex-date was July 8, 2015.

As a consequence of the payment of such dividend, holders of ORNANE are informed that, pursuant to the terms and conditions set out in paragraph 4.16.7 of the securities note included in the prospectus that received from the AMF the visa number 13-338 on July 9, 2013, the Conversion Ratio is adjusted from 1.031 to 1.044 ORPEA share for 1 ORNANE, as from July 8, 2014 (calculated to three decimal places by rounding to the nearest thousandth).

About ORPEA (www.orpea-corp.com)

Founded in 1989, and listed on Euronext Paris since April 2002, ORPEA is a European leader in integrated Long-Term Care and Post-Acute Care. The Group has a unique network of 615 healthcare facilities, with 60,936 beds (9,101 of them under refurbishment or construction), including:

- 32,792 beds in France at (3,931 beds under refurbishment or construction) at 354 facilities
- 28,144 beds in the rest of Europe (Germany, Austria, Belgium, Spain, Italy, Czech Republic and Switzerland) at 261 facilities (5,170 beds under refurbishment or construction)

Listed in Euronext Paris Compartment A, a Euronext Group market
Member of the **SBF 120, STOXX Europe 600, MSCI Small Cap Europe** and **CAC Mid 60** indices -
Member of the **SRD**
ISIN: FR0000184798- Reuters: **ORP.PA** - Bloomberg: **ORP FP**



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