



Paris, 15 April 2019

Korian accelerates its diversification into specialised care services and enters the Dutch market

Korian Group, European leader in care and support services for the elderly, announces the acquisition of Stepping Stones, a high-quality and innovative Dutch private operator specialized in Alzheimer's disease and cognitive disorders.

A renowned player with strong growth perspectives in the Netherlands

Since its inception in 2006 by Christiaan Sap, Founder and CEO, Stepping Stones has developed a unique concept based on small-sized residential care villas adapted to patients suffering from Alzheimer's disease or cognitive disorders. Each resident has his own apartment; common areas (living room, dining room, open kitchen as well as a garden) are accessible to everyone.

Personalised care, well-suited to Korian's Positive Care approach, is based on specific needs and wishes of people who are mostly highly dependent. Residents are supported until the end of their life, thanks to an expertise in palliative care. Staff is specifically trained to provide complex care, as required by the Dutch regional care offices (Zorgkantoren).

The company currently operates a portfolio of 12 care villas of high quality standard (3 of which are in a ramp-up phase), representing 260 apartments, mainly located in the centre and east of the Netherlands. Revenue in 2018 amounted to €13m. The company intends to more than double its portfolio in the next 4 years based on the existing pipeline.

The Dutch care market expected to grow strongly

The Dutch highly fragmented care market is expected to grow strongly in line with the increase of the elderly population: the number of people over 65 is expected to grow by 50%, from 3.2 million in 2017 up to 4.8 million by 2040, while the number of people over 80 years will double to 1.6 million in the same period.

According to market experts, more than 30,000 beds will be needed in the next 10 years to cope with the demographic pressure. Therefore, the regulatory environment fosters the development of a premium quality private offering.

Christiaan Sap, Founder and CEO of Stepping Stones commented:

"I am delighted to join the Korian Group with whom I share common values and expertise. Having such a support will contribute to accelerate the development of Stepping Stones' concept across the entire country. Providing personalized and continuous care to people suffering from Alzheimer's disease through a dedicated offer in a friendly environment is a major challenge for me."

Sophie Boissard, CEO of Korian Group added:

"We are happy to welcome with Stepping Stones an experienced and recognized team. The strong care concept that has been tested and rolled-out for years, is a key competitive edge in a growing and innovative Dutch market. Korian is strongly committed to support the growth plan of Stepping Stones throughout the Netherlands while cross-fertilizing this genuine concept all over the European network. After Ages&Vie in France, Korian reinforces its foothold in the



small-sized senior living communities business segment and thus enlarges its care service offer to better adapt to client needs."

The Korian Group will acquire 100% of the share capital of Stepping Stones. This deal is still subject to authorization by the Dutch health authorities (NZa), which is expected in due course.

**Next event: 18 April 2019 after the close of trading
Q1 2019 revenue**

ABOUT KORIAN

Korian, an expert in care and support services for the elderly, manages Europe's leading network of long-term care nursing homes, specialised clinics, assisted living facilities, and homecare and hospital-at-home services.

For more information, please visit the website: www.korian.com

Korian has been listed on Euronext Paris (Compartment A) since November 2006 and is included in the following indices: SBF 120, CAC Health Care, CAC Mid 60, CAC Mid & Small and MSCI Global Small Cap

Euronext Ticker: KORI - ISIN: FR0010386334 – Reuters: KORI.PA – Bloomberg: KORI.FP

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