



Banque des Territoires and Crédit Agricole Assurances partner with Korian group to develop Ages&Vie shared senior housing throughout France

Banque des Territoires, Crédit Agricole Assurances, the leading insurance group in France and the Korian group, European leader in care and support services for seniors, announce a partnership to develop Ages&Vie homes, an alternative shared housing solution for the elderly in France.

By 2024, 150 new locations will be launched throughout the country, which means nearly 300 houses, offering 3,000 places of accommodation and allowing the creation of 1,500 direct jobs for home helps.

This partnership will allow the development of 28 new projects in 17 departments¹ from 2019. Each project is subject to a prior agreement with the municipality and department concerned. The buildings will all be built according to the *NF Habitat HQE* standard.

This partnership takes the form of the creation of a Real estate civil company, which will invest in real estate, with Banque des Territoires and Crédit Agricole Assurances joining forces with Korian. Banque des Territoires will be a 35% shareholder, as will Crédit Agricole Assurances, with the balance of the capital held by Korian.

These residences will be operated by the Franche-Comté company Ages&Vie, created in 2008 by Nicolas Perrette, Simon Vouillot and Thierry Morel and of which the Korian Group became the main shareholder in 2018. Ages&Vie, which employs 200 people, already operates a park of 50 residences in 30 different municipalities in the Burgundy Franche Comté region. These residences are organized around units that can each accommodate eight elderly people, who, while having a private space, share common living spaces and are assisted by home helps, some of whom live on site with their families.

This form of inclusive housing, which is an intermediary between home support and nursing homes, meets a need that has hitherto been poorly covered in terms of social support for the elderly and is particularly adapted to the needs of rural and peri-urban municipalities.

1. Ain, Allier, Finistère, Indre-et-Loire, Isère, Loir-et-Cher, Loiret, Lot-et-Garonne, Meurthe-et-Moselle, Meuse, Morbihan, Nièvre, Nord, Pas-de-Calais, Haut-Rhin, Saône-et-Loire, Vosges.

« As a major player for health and healthy ageing, Crédit Agricole Assurances is proud of this partnership, which will make it possible to support seniors throughout France. The Crédit Agricole Group has a strong regional presence through its 39 Regional Banks, which have the possibility to link up with this Ages&Vie development project. This regional presence enables us to maintain close links with our customers and support them at all the key moments in their lives, including old age » said Frédéric Thomas, Chief Executive Officer of Crédit Agricole Assurances.

« By contributing to the development of a new offer of accommodation for the elderly, Banque des Territoires fully meets its mission of serving more inclusive territories. With a population over 75 years of age increasing by more than 70% by 2060, local authorities, especially those in rural areas, are proposing solutions that allow them to age with confidence. This is the case of this shared habitat which, with specific support, fully meets the wish of 90% of French people to age at home » says Olivier Sichel, Director of Banque des Territoires.

« I am delighted that Banque des Territoires and Crédit Agricole Assurances are working with Ages&Vie to design and develop new solutions to support the elderly. Thanks to this partnership, we will be able to significantly accelerate the pace of development of Ages&Vie residences and respond in a concrete way to the needs expressed by municipalities in rural and peri-urban areas » says Sophie Boissard, Korian Group's CEO.

About Crédit Agricole Assurances

Crédit Agricole Assurances, France's largest insurance group, unites Crédit Agricole's insurance subsidiaries. The Group offers a range of savings, retirement, health, personal protection and property insurance products and services. They are distributed by Crédit Agricole's banks in France and in nine other countries around the world by financial advisers and multi-line insurance agents. The Crédit Agricole Assurances companies serve individuals, professionals, farmers and businesses. Crédit Agricole Assurances has 4,600 employees. Its premium income at the end of 2018 amounted to €33.5 billion (IFRS). www.ca-assurances.com

About Banque des Territoires

Set up in 2018, Banque des Territoires is one of Caisse des Dépôts' five areas of expertise. It brings together within a single structure all of our in-house expertise for local areas. As a one-stop shop for customers, it provides bespoke solutions in terms of consulting and financing through loans and investment to meet the needs of local authorities, social housing bodies, local public undertakings and the legal professions. It has been set up to serve the interests of all local areas alike, from rural municipalities to large cities, with the ambition of combating social inequality and territorial divisions. Banque des Territoires is also rolled out across Caisse des Dépôts' 16 regional managements and 35 territorial offices so as to resonate more meaningfully with our customers, in their neighbourhoods.

For more attractive, inclusive, sustainable and connected territories.

www.banquedesterritoires.fr  @BanqueDesTerr

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 and shared senior housing, homecare and hospital-at-home services.

www.korian.com

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