



Paris, 11 June 2019

## 2019-2020 Share buyback program

The Combined General Meeting of 6 June 2019 renewed the authorization granted to the Board of Directors, for a period of 18 months, to purchase, or to have purchased, Company's shares.

The program was established in accordance with article 241-1 et seq. of the AMF Delegated Regulation No. 2016/1052, supplementing European Regulation (EU) No. 596/2014 with regulatory technical standards for the conditions applicable to buyback programs, as well as market practices approved by the AMF. The table below shows the terms and conditions of the new program for the Company to buy back its own shares.

<b>Securities concerned</b>	Korian Ordinary shares (Code ISIN : FR0010386334)
<b>Allotment by objective of Company's shares</b>	At 11 June 2019, the Company holds 35,279 shares allocated to the implementation of the liquidity agreement entered into with ODDO BHF on 29 June 2019.
<b>Maximum amount of share capital for which the purchase has been authorized by the General Meeting</b>	<p>The number of shares of the Company that may be purchased is limited as follows:</p> <p>a) the number of shares that the Company may purchase during the entire duration of the share buyback program shall not exceed 10% of the shares comprising the Company's share capital at any time, which percentage shall be applied to the amount of the share capital adjusted to take into account any capital transactions carried out after this General Meeting, (i.e. for information purposes, 8,198,556 shares at 31 March 2019). Moreover, if (i) the shares of the Company are purchased to promote liquidity in accordance with the conditions defined by the French Financial Markets Authority's General Regulations, the number of shares taken into account to calculate the above 10% limit shall be equal to the number of shares purchased, less the number of sales resold during the term of the authorization and (ii) the number of shares purchased to be retained for subsequent delivery in payment or exchange in connection with a merger, demerger or contribution of assets shall not exceed 5% of its share capital, and</p>



	b) the number of shares that the Company holds at any given time shall not exceed 10% of the shares comprising the Company's share capital at the relevant date.
<b>Maximum purchase price</b>	€50 (excluding costs) (or the equivalent amount on the same date in any other currency or monetary unit established by reference to several currencies).
<b>Maximum amount of funds available for the purposes of this program</b>	€409 927 800 (or the equivalent amount on the same date in any other currency or monetary unit established by reference to several currencies).
<b>Objectives</b>	<ul style="list-style-type: none"> <li>– the allocation or sale of shares to employees under the Company's profit-sharing scheme or any employee savings plan as provided for by law, in particular article L. 3332-1 et seq. of the French Labour Code, and/or</li> <li>– the allocation of free shares to employees and/or company agents of the Company and/or the Group, and/or</li> <li>– delivering shares to cover commitments under stock option plans and/or similar plans to employees and/or company agents of the Group, and/or any other forms of awards of shares to employees and/or agents of the Company and/or of the Group, and/or</li> <li>– delivering shares in connection with the exercise of rights attached to securities conferring equity rights by the redemption, conversion, exchange or presentation of a warrant or in any other manner, and/or</li> <li>– cancelling all or some of the securities thus purchased, and/or</li> <li>– retaining and delivering shares as part of an exchange during merger, demerger, or contribution transactions, or in exchange, in payment, or otherwise as part of external growth transactions, and/or</li> <li>– purchasing shares following a reverse stock split of the Company's shares, to facilitate reverse stock split transactions and the management of fractional shares, and/or</li> <li>– stimulating the secondary market and/or promoting the liquidity of the Company's shares by an investment services provider acting under the terms of a liquidity agreement that complies with the code of professional conduct recognized by the French Financial Markets</li> </ul>

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	<p>Authority, in compliance with the market practice agreed by said authority, and/or</p> <ul style="list-style-type: none"><li>– any other purpose that is authorised or may be authorised in law or by the regulations in force, including any market practice that is or may be agreed by the French Financial Markets Authority after this Meeting. In such cases, the Company would inform its shareholders by way of a press release.</li></ul>
<b>Buyback terms and conditions</b>	<p>Shares may be acquired, sold or transferred at any time, excluding periods when a public offering has been launched on the Company, within the limits set by law and the regulations currently in force or that may become effective in the future, on one or more occasions, by any means and on any market, including trading on regulated markets, a multilateral trading system, a systematic internaliser, or OTC markets, including block purchases or sales (with no limit on how much of the buyback program can be carried out in this manner), by public offerings, or through the use of option mechanisms or other financial futures or forward contracts, or by delivering shares in connection with an issue of securities that confer equity rights in the Company, either directly or indirectly via an investment service provider, and at the times when the Board of Directors, or the person acting on a delegation of authority from the Board of Directors so decides.</p>
<b>Duration of program</b>	<p>18 months starting from the date of the Combined General Meeting.</p>

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**Next publication: 31 July 2019 – Interim revenue and results (after the market close)**

## **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.

For more information, please visit the website: [www.korian.com](http://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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