



**SOLID GROWTH IN Q4 2020 REVENUE: +6.4% (TO €1,017M)**

**DOUBLING IN THE RATE OF ORGANIC GROWTH VS. Q3: +1.2%**

**GOOD RESILIENCE OF ACTIVITY IN 2020, WITH RECORD REVENUE OF €3,922M (+4.9%)**

**VACCINATION CAMPAIGNS VERY WELL RECEIVED IN NURSING HOMES:  
TWO THIRDS OF RESIDENTS HAVE ALREADY BEEN VACCINATED**

**2021: SUBSTANTIAL ACCELERATION IN OPENINGS**

**MORE THAN 4,000 NEW BEDS WORLDWIDE**

**Puteaux, 9 February 2021 (6:00 pm CET)**

The ORPEA Group, a world leader in long-term care (nursing homes, post-acute and rehabilitation hospitals, psychiatric hospitals and home care services), today announces its revenue for the 2020 financial year to 31 December and an acceleration in the opening of new facilities in 2021.

**Yves Le Masne, Chief Executive Officer of ORPEA, said:**

*“2020 was marked by an unprecedented pandemic primarily affecting the elderly and frail. The Covid-19 virus has left many families bereaved, and I would first and foremost like to let them know, on behalf of all our teams, that they have our support and our heartfelt thoughts go out to them. Thanks to the exceptional mobilisation, dedication and commitment of our staff, who I would again like to thank, and to the medical, psychological and logistical resources deployed by the Group, ORPEA is managing to limit the impact of this crisis.*

*Over the 2020 financial year, ORPEA recorded revenue growth of almost 5% to €3,922 million.*

*While the second wave of Covid-19 has led to lockdowns almost everywhere in Europe, fourth-quarter revenue marked the resilience of our activity, with the rate of growth accelerating to +6.4%. Hence, over the final quarter of the year, ORPEA achieved an increase in activity close to the target defined before the Covid-19 pandemic, which was +8%.*

*Although uncertainty is continuing at the beginning of this year, there are encouraging signs enabling us to be confident in our gradual growth in 2021: the success of the vaccination campaign in our nursing homes and the materialisation of our organic growth strategy, with an increase of over 50% in the opening of new facilities to more than 4,000 new beds in 13 countries.”*



### Further upturn in activity in the fourth quarter

In € millions	Full year			Quarterly		
	2020	2019	Change	Q4 2020	Q4 2019	Change
France Benelux	2,363.8	2,218.4	+6.6%	625.8	567.7	+10.2%
Central Europe	1,010.7	961.6	+5.1%	254.1	242.7	+4.7%
Eastern Europe	365.6	358.7	+1.9%	95.6	92.3	+3.5%
Iberian Peninsula and Latam	179.0	198.3	-9.8%	40.7	52.5	-22.4%
Other country	3.2	3.1	+3.3%	0.8	0.8	N.A.
<b>Total revenue</b>	<b>3,922.3</b>	<b>3,740.2</b>	<b>+4.9%</b>	<b>1,017.0</b>	<b>956.0</b>	<b>+6.4%</b>
<i>of which: organic growth<sup>1</sup></i>			<b>0.0%</b>			<b>+1.2%</b>

Consolidation dates: Clinipsy in France from 15 July 2020, Sinoué in France from 1<sup>st</sup> April 2020, TLC in Ireland from 1<sup>st</sup> January 2020, SIS Brazil and SIS Portugal from 1<sup>st</sup> October 2019.

Composition of geographical areas: France Benelux (France, Belgium, Netherlands, Ireland), Central Europe (Germany, Italy, Switzerland), Eastern Europe (Austria, Poland, Czech Republic, Croatia, Slovenia, Latvia), Iberian Peninsula and Latam (Spain, Portugal, Brazil, Uruguay, Mexico), Other country (China).

While the fourth quarter was marked by a second wave of the Covid-19 pandemic and lockdowns in most European countries, the Group's activity accentuated its upturn with revenue growth of +6.4%. During that quarter, organic growth was +1.2%, more than double that of the previous quarter (+0.5% in Q3). This performance was a result of:

- the continuing upturn in post-acute and rehabilitation activities, notably with the transformation of beds dedicated to Covid-19 patients;
- the solid momentum of mental health activities;
- good control of occupancy rates in nursing homes. The teams are continuing to protect everyone via preventative measures (sectorisation, operating procedures, etc.) and remedial measures (care protocols, temporary lockdowns, etc.), which are adapted as new scientific knowledge of the virus becomes available, while striving to maintain a warm and friendly ambiance.

With the exception of the Iberian Peninsula and Latam zone, primarily impacted by Spain, the various geographical areas all recorded organic growth that was positive or close to zero in the fourth quarter.

Over 2020 as a whole, which was marked by an unprecedented pandemic, revenue grew by almost 5% to a record €3,922 million. This solid performance demonstrates not only the resilience of the Group's activity, but also the extraordinary commitment of ORPEA's teams to try to limit the impact of this crisis, giving their very best for our residents and patients. Organic revenue was stable over the year, growth being a result of the acquisitions of groups, notably in Ireland in the field of nursing homes and in France in the field of mental health, as well as targeted acquisitions of independent facilities.

<sup>1</sup> The Group's organic growth reflects the following factors: 1. The year-on-year change in the revenue of existing facilities as a result of changes in their occupancy rates and per diem rates; 2. The year-on-year change in the revenue of redeveloped facilities or those where capacity has been increased in the current or year-earlier period; 3. Revenue generated in the current period by facilities created during the year or year-earlier period, and the change in revenue of recently acquired facilities by comparison with the previous equivalent period.

### Success of the deployment of the Covid vaccine in the Group's nursing homes

Thanks to the decision taken by most European nations to prioritise nursing home residents in their vaccine strategies, vaccination campaigns in the Group's facilities began at the end of 2020 and significantly accelerated during the first weeks of January 2021. Once again, the mobilisation of ORPEA's teams in terms of educating people about the vaccination strategy, but also in terms of organisation, has enabled the Group to achieve, as of 8 February 2021, an average vaccination rate of over 66% for its nursing home residents (those having had at least the first of the two vaccine injections).

Some countries, such as Spain, Portugal, Brazil, Austria and Croatia, have already exceeded 80%. This vaccination campaign, deployed with unprecedented speed, has thus been globally warmly welcomed by elderly residents and their families and, more importantly, will protect them from more serious forms of the disease.

Among the Group's staff, 37% have already been vaccinated in its facilities even though, in a number of countries, the campaign is not yet open to every age bracket.

Whatever the stage of the vaccination programme within the Group's facilities, barrier measures, psychological support and all procedures associated with Covid-19 remain in place to provide residents, patients, families, staff and external partners with the best possible protection.

### 2021: more than 4,000 new beds to open

Over the last few years, ORPEA has refocused its development strategy on the most value-creating avenue: the creation of new facilities in large European and Latin American towns and cities. As anticipated, this strategy will begin to bear fruit in 2021, with an acceleration of over 50% in the opening of new beds compared with the rate recorded in recent years.

The Group will open, in 2021, and more specifically over the second half of the year, 4,055 new beds, corresponding to approximately 45 new facilities and extensions of existing facilities. These openings will take place across all of the Group's geographical zones: 32% in France and Benelux, 20% in Central Europe, 23% in Eastern Europe and 25% in the Iberian Peninsula and Latam. These facilities have been designed and built by the Group incorporating the very highest standards of quality and care, in compliance with local traditions, and are mostly located in strategic towns and cities: Antwerp, Porto, Bilbao, Rio, Villach, Warsaw, Dortmund, Turin, etc.

For example, 2021 will see the opening of the first flagship ORPEA facility in Brazil with the Peninsula facility, located in front of the bay in Rio de Janeiro, in one of the city's most sought-after districts.

### 2021 outlook

Although the vaccination campaigns have made a very good start and the health situation within the Group's facilities has remained stable since mid-December, ORPEA remains particularly vigilant and has recently reinforced its barrier measures, faced with the risk of new variants of the Covid-19 virus. ORPEA will indicate its 2021 revenue growth target when it publishes its 2020 annual results on 16 March.



## Financial schedule for 2021

The following dates are subject to change. Press releases will be published after the market closes.

Event	Date
Full-year 2020 results	Tuesday 16 March 2021
First-quarter 2021 revenue	Tuesday 4 May 2021
Half-year 2021 revenue	Tuesday 20 July 2021
Half-year 2021 results	Tuesday 21 September 2021
Third-quarter 2021 revenue	Wednesday 3 November 2021

### About ORPEA ([www.orpea-corp.com](http://www.orpea-corp.com))

Founded in 1989, ORPEA is one of the major world leaders in long-term care, with a network of 1,028 facilities comprising 105,443 beds (21,137 of which are under construction) across 22 countries, which are divided into five geographical regions:

- France Benelux: 523 facilities/46,277 beds (of which 4,957 are under construction)
- Central Europe: 249 facilities/26,491 beds (of which 4,885 are under construction)
- Eastern Europe: 136 facilities/14,621 beds (of which 3,647 are under construction)
- Iberian Peninsula/Latin America: 119 facilities/17,914 beds (of which 7,648 are under construction)
- Rest of the world: 1 facility / 140 beds

ORPEA is listed on Euronext Paris (ISIN code: FR0000184798) and a constituent of the SBF 120, STOXX 600 Europe, MSCI Small Cap Europe and CAC Mid 60 indices.

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