

CONTINUED PROGRESSION OF THE VACCINATION CAMPAIGN: 85% OF RESIDENTS VACCINATED

DYNAMIC REVENUE GROWTH IN Q1 2021: +4.7% (€1,027.3 M)

✦ **ORGANIC GROWTH: +1.0% (+2.0 % ON AN EQUAL-NB-OF-DAYS BASIS)**

REVENUE GROWTH TARGET FOR 2021 REITERATED : > +6%

Puteaux, 4 May 2021 (6:00 pm CEST)

The ORPEA Group, a world leader in long-term care (nursing homes, post-acute and rehabilitation hospitals, psychiatric hospitals, and homecare services), today announces its revenue for Q1 2021, (three months ended on 31 March).

Yves Le Masne, Chief Executive Officer of ORPEA, commented:

“Our nursing homes today are providing a secure sanitary environment where social interactions have resumed due to the successful roll-out of the Covid-19 vaccination campaign, even if the situation is still managed with a high degree of vigilance.

Thanks to this major change from the year 2020 and to the quality of the ORPEA facilities, Q1 revenue was up nearly 5%, including 1% in organic growth, even 2 % on an equal-number-of-days basis, particularly driven by the general recovery of occupancy rates in March. This performance is all the more remarkable because the 1st quarter of 2020 was one of the most dynamic in ORPEA’s history.

As a result, the Group can confidently restate its target of at least 6% growth in revenue in 2021.

ORPEA has everything it needs to emerge from this crisis stronger and is therefore actively pursuing growth, both through new constructions and through targeted acquisitions that meet its strict financial and quality criteria.”

Covid-19 management: proven success of the vaccination campaign and resumption of social interactions

The success of the vaccination campaign has been further confirmed in recent weeks: to date, the vaccination rate is 85% for residents and 60% for employees in the Group’s nursing homes.

As a result, there has been further significant improvement of sanitary conditions within facilities in all countries. More than 95% of the facilities now have no cases of Covid-19, and the rate of residents tested positive for Covid-19 is 0.2% at 3 May 2021, most of whom are asymptomatic.

Thus, vaccination was a determining factor in securing the facilities from a sanitary point of view, allowing each facility, as soon as sanitary conditions are favourable, to again become a friendly and warm space where social interactions regained their importance: meals in the restaurant, events, entertainment and outside trips, visits with friends and family in bedrooms.... Of course, all the protective measures and testing procedures remain in place and a bespoke solution is provided to each facility if the virus is potentially circulating.

Solid Q1 2021 revenue growth: +4.7%

In €m	Q1 2021	Q1 2020	Change
France Benelux	635.7	582.3	+9.2%
Central Europe	260.1	253.7	+2.5%
Eastern Europe	90.7	91.1	-0.4%
Iberian Peninsula and Latam	40.1	53.0	-24.3%
Rest of the world	0.7	0.8	-12.5%
Total revenue	1,027.3	980.9	+4.7%
<i>Including organic growth¹</i>			+1.0%

Consolidation dates: Clinipsy in France as from 15 July 2020, Sinoué in France as from 1 April 2020.

Composition of the geographical zones: France Benelux (France, Belgium, Netherlands, Ireland), Central Europe (Germany, Italy and Switzerland), Eastern Europe (Austria, Poland, the Czech Republic, Slovenia, Latvia, Croatia, Russia), Iberian Peninsula and Latam (Spain, Portugal, Brazil, Uruguay, Mexico, Colombia, Chile), Rest of the world (China).

Revenue for Q1 2021 recorded solid growth of +4.7% to €1,027.3 million. This was due to the contribution from acquisitions, especially in France, and organic growth of +1.0%. On an equal-number-of-days basis, organic growth stands at +2.0 % (2020 was a leap year). This performance is even stronger when considering the elevated basis for comparison resulting from the very high levels of activity in January and February 2020, pre-pandemic. In addition, since March 2021, recovery of occupancy rates has accelerated due to the effect of the vaccine campaign and a sustained pace of new admissions. This increase is fairly uniform across all geographical zones.

ORPEA benefits from a particularly favourable dynamic in all its geographical regions, thanks to:

- well-managed sanitary conditions within the Group's nursing homes (fewer than 0.2% positive cases);
- a specialised offer centred on the quality and safety of care;
- modern buildings and equipment, located in city centres.

Over Q1 2021, the Group opened more than 500 beds in five new buildings and extensions, in line with its 2021 schedule.

The **France Benelux** geographical zone, which posted revenue growth of +9.2%, benefits from the integration of Sinoué and Clinipsy and an increase in occupancy rates.

In the **Central Europe** geographical zone, revenue is up +2.5%, driven by strong trend in the recovery of admissions.

In **Eastern Europe**, business is generally stable.

Revenue in the **Iberian Peninsula and Latam** geographical zone is down -24.3% under the impact of the first wave of the pandemic, which resulted in a sharper decline in occupancy rates in Spain, where more than 60% of the facilities are located in Madrid.

¹ Organic growth of Group revenue 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.

Based on this solid Q1 2021 performance, the Group can confidently restate its target of at least 6% growth in revenue in 2021.

**Next press release: H1 2021 revenue
20 July 2021 after market close**

About ORPEA (www.orpea-corp.com)

Founded in 1989, ORPEA is one of the major world leaders in long-term care, with a network of 1,114 facilities comprising 111,801 beds (25,403 of which are under construction) across 23 countries, which are divided into five geographical regions:

- France Benelux: 572 facilities/47,906 beds (of which 5,366 are under construction)
- Central Europe: 261 facilities/27,976 beds (of which 5,828 are under construction)
- Eastern Europe: 142 facilities/15,255 beds (of which 4,101 are under construction)
- Iberian Peninsula/Latin America: 137 facilities/20,139 beds (of which 9,723 are under construction)
- Rest of the world: 2 facilities/525 beds (of which 285 are under construction)

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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