

Puteaux, 20 July 2022 (6:00 pm CEST)

## ORPEA FIRST-HALF 2022 REVENUE

First-half 2022 consolidated revenue of €2,312 million, up 11.7% year on year, including 6.4% organic growth.

Second-quarter 2022 revenue of €1,192 million, up 14.4% year on year, including 7.7% organic growth, led by:

- a favourable basis of comparison, as the pandemic still weighed heavily on activity levels in the same period last year;
- good business momentum in hospitals both in France and internationally, as well as in nursing homes outside France, confirming the trend seen in first-quarter 2022;
- a slightly improved level of activity in French nursing homes since June.

Laurent Guillot, Chief Executive Officer since 1 July 2022, commented:

*"Over the past few weeks, I have witnessed first-hand the unfailing commitment of all our 72,000 professional staff on the ground in our facilities, both in France and abroad, to caring for and supporting our residents and patients. This is reflected in a solid level of activity in the second quarter and a slight improvement in activity in French nursing homes since June.*

*This commitment constitutes a firm basis for the company's renewal around three fundamental priorities: the safety and the working conditions of our colleagues in our nearly 1,000 facilities, the quality of care and support we provide to our residents and patients, and full compliance with the ethical principles underpinning our mission."*

Revenue growth in the first half of 2022

In €m	Quarterly figures				Half-year figures			
	Q2 2021	Q2 2022	Change	<i>o/w org.</i> <sup>1</sup>	H1 2021	H1 2022	Change	<i>o/w org.</i> <sup>1</sup>
France Benelux UK Ireland	642.0	<b>730.0</b>	+13.7%	+8.5%	1,277.7	<b>1,409.2</b>	+10.3%	+5.9%
Central Europe	256.3	<b>294.4</b>	+14.8%	+6.0%	516.4	<b>577.3</b>	+11.8%	+5.8%
Eastern Europe	102.1	<b>108.4</b>	+6.2%	+3.9%	192.8	<b>209.8</b>	+8.8%	+6.7%
Iberian Peninsula and Latam	41.0	<b>58.3</b>	+42.1%	+15.6%	81.1	<b>113.5</b>	+39.9%	+15.2%
Rest of the World	0.8	<b>1.0</b>	+24.1%	+14.1%	1.5	<b>1.9</b>	+29.5%	+24.1%
<b>Total revenue</b>	1,042.2	<b>1,192.0</b>	<b>+14.4%</b>	<b>+7.7%</b>	2,069.5	<b>2,311.7</b>	<b>+11.7%</b>	<b>+6.4%</b>

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

Revenue amounted to **€1,192 million in the second quarter of 2022, a year-on-year increase of 14.4%**, including organic growth of 7.7%. Like first-quarter 2022, the second quarter of 2022 was lifted by a favourable basis of comparison relating to the health situation which, during the same period in 2021, still weighed heavily on activity levels.

Revenue for the entire first half of 2022 came to **€2,311.7 million, a 11.7%** year-on-year increase including 6.4% organic growth. Activity was shaped by good overall momentum in clinics, both in France and internationally, and in nursing homes outside France. Activity levels among nursing homes in France were adversely affected by the crisis affecting the company as a whole. Revenue for the period was lifted by acquisitions, including those made in 2021, in particular in Ireland (FirstCare, Brindley, Belmont) and Switzerland (Sensato), as well as from the full consolidation of Brazil Senior Living group following the buyout of minority interests.

Revenue in the **France Benelux UK Ireland** geographical area totalled **€1,409.2 million** for the first six months, up 10.3% year on year (including 5.9% organic growth).

<sup>1</sup> 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

In France, clinics saw positive momentum, with a higher occupancy rate compared to the same period in 2021. In nursing homes, the crisis led the occupancy rate to drop between February and April before stabilising from the beginning of May and then improving slightly from the beginning of June.

The Benelux region saw sustained business growth in the Netherlands with the ramp-up of new facilities opening during the period. In Belgium, entities previously recognised by the equity method were fully consolidated during first-half 2022.

In **Central Europe**, revenue amounted to €577.3 million in the first half of the year, up 11.8% (5.8% on an organic basis).

Germany performed well during first-half 2022, with an increase in occupancy rates in both nursing homes and clinics.

Switzerland recorded solid business momentum over the period.

In **Eastern Europe**, sales amounted to €209.8 million in the first six months, up 8.8% (6.7% on an organic basis). Growth in the area has benefited from the ramp-up in recently opened facilities.

In the **Iberian Peninsula and Latam**, revenue amounted to €113.5 million for the first half of the year, up 39.9% (15.2% on an organic basis).

Spain, the main contributor to revenue in this geographic area, recorded a solid increase in its level of activity, benefiting from a rise in occupancy rates.

In Brazil, the Brazil Senior Living group was included in the scope of consolidation during the first half.

As presented on 13 May 2022 on the occasion of the publication of its 2021 annual results, ORPEA confirms its confidence in its ability to maintain a solid revenue growth momentum over 2022, and recalls that the Group's operating profitability will be affected this year by the inflationary environment. In addition, the Group is facing exceptional costs and expenses related to the management of the crisis and its consequences.

During the first half of 2022, ORPEA continued to pursue its mission, as evidenced by the level of activity in all geographical areas, while at the same time engaging in a process of total transparency, which is the basis for a more open dialogue with all its stakeholders. This effort will be sustained over the long term to enable ORPEA to play its full role in the healthcare sector.

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

Founded in 1989, ORPEA is one of the world leaders in dependency care (nursing homes, assisted living, post-acute and rehabilitation hospitals, mental health hospitals and home care services)

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

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