

Puteaux, France, 23 February 2023 (8:00 AM CET)

EXTENSION OF THE CONCILIATION PROCEDURE

LONGSTOP DATE OF ACCESSION TO THE LOCK-UP AGREEMENT FIXED ON 10 MARCH 2023

ORPEA S.A. (the “**Company**”) announces that the amicable conciliation procedure opened on October 25, 2022 by the President of the specialized Commercial Court of Nanterre, under the aegis of H el ene Bourbouloux as conciliator, and initially scheduled to end after a 4-month Period (i.e. 25 February 2023), has been extended for an additional period of one month at the request of the conciliator, until 25 March 2023. It is specified that no further extension can be implemented.

The extension of the amicable conciliation procedure will, in particular, allow the Company to continue to expand support of unsecured financial creditors who have not yet been able to accede to the lock-up agreement signed on 14 February 2023 (the “**Lock-Up Agreement**”), as well as its discussions with creditors concerned by requests for waiver and adjustment of contractual clauses provided for in the financing documentation concluded by the Company or its subsidiaries, in order to enable the completion of the financial restructuring.

Within this extended period, the Company envisages to submit a request to initiate an accelerated safeguard procedure in March to allow the implementation of the agreement in principle on its financial restructuring announced on 1 February 2023.

It is recalled that the Company entered into the Lock-Up Agreement on 14 February with, on the one hand, the group of French long-term investors led by the Caisse des d ep ots et Consignations, accompanied by CNP Assurances, and also including MAIF, accompanied by MACSF (the “**Groupe**ment”), and, on the other hand, five institutions holding unsecured debt of ORPEA S.A. (the “**SteerCo**”).

The current process of accession to the Lock-Up Agreement aims in particular at obtaining before the opening of the accelerated safeguard proceedings the support of a maximum of unsecured creditors of ORPEA S.A., some of whom, who are coordinated by the SteerCo, could hold approximately 45% of the unsecured debt of ORPEA S.A. (comparing to the 50% percentage communicated on 1 February 2023 by the Company on the basis of the elements available to it at that time).



It is recalled that creditors holding unsecured debt of ORPEA S.A. have the possibility to accede to the Lock-Up Agreement by contacting Kroll, acting as agent for the Lock-Up (attention: Victor Parzyjagla and/or Thomas Choquet, orpea@is.kroll.com), subject to compliance with the terms and conditions of the Lock-Up Agreement. Unsecured financial creditors wishing to obtain more information on the procedures and conditions for acceding the Lock-Up Agreement are also invited to read the provisions of paragraph 2 of the press release issued by the Company on 14 February 2023.

It is also recalled that unsecured financial creditors who have not yet acceded to the Lock-Up Agreement have until the end of the second Business Day (closing of the Paris Stock Exchange) before the hearing to initiate the accelerated safeguard procedure before the Nanterre Commercial Court, to accede to the Lock-Up Agreement.

In light of the extension of the conciliation procedure, the longstop date for acceding to the Lock-Up Agreement and being eligible to the payment of the support fee of 75 basis points provided for in the Lock-Up Agreement (calculated on the nominal value of the relevant amounts of the unsecured debt held)¹, has been set on 10 March 2023, 5:00 p.m. (Paris time)². However, in order to optimize the treatment by the lock-up agent of requests for acceding to the Lock-Up Agreement, unsecured financial creditors wishing to accede to the Lock-Up Agreement are invited to contact the Lock-Up agent as soon as possible and in any case before 1 March 2023 in order to ensure that their accession is taken into account in a timely manner, and to allow for potential feedback from the Lock-Up agent in case of an incomplete request.

The Company will keep the market informed of the next steps of the financial restructuring.

* * *

*

The Company confirms that information that could be qualified as inside information within the meaning of Regulation No. 596/2014 of 16 April 2014 on market abuse and that may have been given on a confidential basis to the various stakeholders in the context of the negotiations has indeed been published to the market, either in the past or in the context of this press release, with the aim of re-establishing equal access to information relating to the Group between the investors.

¹ For more details, please refer to paragraph 2 of the press release published by the Company on 14 February 2023.

² Subject to any future extension of the longstop date for acceding to the Lock-Up Agreement communicated by the Company in accordance with the Lock-Up Agreement.



About ORPEA

ORPEA is a leading global player, expert in the care of all types of frailty. The Group operates in 22 countries and covers three core businesses: care for the elderly (nursing homes, assisted living, home care), post-acute and rehabilitation care and mental health care (specialized clinics). It has more than 72,000 employees and welcomes more than 255,000 patients and residents each year.

<https://www.orpea-group.com/>

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

Investor Relations

ORPEA

Benoit Lesieur

Head of Investor Relations

j-b.roussille@orpea.net

Benoit Lesieur

Investor Relations Director

b.lesieur@orpea.net

Toll free nb. Shareholders:

+33 (0) 805 480 480

Investor Relations

NewCap

Dusan Oresansky

Tel.: +33 (0)1 44 71 94 94

ORPEA@newcap.eu

Media Relations

ORPEA

Isabelle Herrier-Naufle

Media Relations Director

Tel.: +33 (0)7 70 29 53 74

i.herrier-naufle@orpea.net

Image 7

Charlotte Le Barbier

Tel.: +33 (0)6 78 37 27 60

clebarbier@image7.fr

Laurence Heilbronn

Tel.: +33 (0)6 89 87 61 37

lheilbronn@image7.fr