

Puteaux, France, 24 April 2023 (8:30am CEST)

RESPONSE TO THE REQUEST MADE TO ORPEA'S BOARD OF DIRECTORS BY A GROUP OF SHAREHOLDERS

ORPEA's Board of Directors has reviewed the request to convene a General meeting made by a group of shareholders.

Since March 24, the Company has been placed under the protection of the Commercial Court of Nanterre, which has opened an accelerated safeguard procedure to this end. In this context, the Commercial Code (as amended by the Order dated September 15, 2021 transposing the Directive of June 20, 2019) expressly provides that the draft safeguard plan is drawn up by the company with the assistance of the judicial administrators. This plan is then submitted to the vote of the classes of affected parties. Thus, the safeguard plan will indeed be submitted to the vote of the shareholders.

The Board has therefore considered that the convening of a General meeting is not in the corporate interest of the Company and its stakeholders. It has therefore decided not to respond favorably to this request, which is not legitimate.

The Board will continue to ensure that each of the next steps in the financial restructuring is carried out in full compliance with the applicable legal provisions, under the supervision of the appointed judicial administrators and the Commercial Court of Nanterre.

The Company continues to pursue the objectives set out in the financial restructuring plan and to implement its Refoundation Plan.

Reminder regarding capital increases: For all intents and purposes, and as indicated on several occasions in its previous communications, the Company recalls that the implementation of the capital increases contemplated under the financial restructuring plan presented by the Company, which are expected to be completed in the second half of 2023, will result in a massive dilution for the existing shareholders. On the basis of the financial parameters previously communicated by the Company and of the valuation of the Company's equity capital agreed by the parties for the purposes of these operations, the portion of the capital represented by the Company's current shareholders would be 0.4% in the case of a consensual scenario and 0.04% of the capital in the event of a scenario requiring a cross-class cram down application.



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/en/>

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.

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