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*This press release is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017*

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## **Caisse des Dépôts, MAIF, CNP Assurances and MACSF Epargne Retraite take stake in ORPEA in the context of the €1.16 billion capital increase without preferential subscription rights reserved for named persons, with a priority right granted to existing shareholders**

ORPEA S.A (the « **Company** »), announces today the results of its share capital increase without preferential subscription rights reserved for named persons, namely to Caisse des Dépôts et Consignations (CDC), Mutuelle Assurance des Instituteurs de France (MAIF), CNP Assurances and MACSF Epargne Retraite (or companies affiliated to them) (the “**Groupement**”), with a priority right granted to the Existing Shareholders (as defined below) for a gross amount, including issue premium, of EUR 1,160,080,552, by way of issuance of 65,173,064,696 new shares (the “**New Shares**”) at a subscription price of EUR 0.0178 per New Share (the “**Groupement Capital Increase**”).

### **RESULTS OF THE GROUPEMENT CAPITAL INCREASE**

Following the priority period which ended on December 12<sup>th</sup>, 2023, total demand arising from Existing Shareholders amounted to 5,625,195 New Shares.

Consequently, the 65,173,064,696 New Shares issued as part of the Groupement Capital Increase have been subscribed as follows:

- 5,625,195 New Shares have been subscribed by Existing Shareholders, i.e. approximately EUR 0.1 million;
- 65,167,439,501 New Shares have been subscribed by the members of the Groupement pursuant to their subscription commitment, i.e. a total of approximately EUR 1 160 million, with a breakdown as follows:
  - Caisse des Dépôts et Consignations: 29,096,901,032 New Shares representing a total subscription amount (including issue premium) of approximately EUR 517.9 million;
  - Mutuelle Assurance des Instituteurs de France (MAIF): 19,237,620,517 New Shares representing a total subscription amount (including issue premium) of approximately EUR 342.4 million;

- CNP Assurances: 7,214,107,694 New Shares representing a total subscription amount (including issue premium) of approximately EUR 128.4 million; and
- MACSF Epargne Retraite: 9,618,810,258 New Shares representing a total subscription amount (including issue premium) of approximately EUR 171,2 million.

As a reminder, the Groupement Capital Increase follows the Equitization Capital Increase (as defined below) and is carried out in the context of the accelerated safeguard plan adopted by the Nanterre Specialised Commercial Court on July 24<sup>th</sup>, 2023 (the “**Accelerated Safeguard Plan**”).

As previously described by the Company in the prospectus related to the Groupement Capital Increase, and according to the terms of the Accelerated Safeguard Plan, the priority right granted in the Groupement Capital Increase benefited only to shareholders whose shares were evidenced by book-entries (*inscription en compte*) at the end of the accounting day of November 15<sup>th</sup>, 2023 (the “**Existing Shareholders**”) based on the number of shares they held as of this date, adding thereto, if applicable, and provided that their shares were held in pure registered form (*nominatif pur*) from November 15<sup>th</sup>, 2023 at the latest and are maintained in such form until the settlement and delivery date of the Groupement Capital Increase expected to take place on December 19<sup>th</sup>, 2023, the shares that they may have subscribed as part of the Equitization Capital Increase, i.e. a total number of shares on the basis of which the priority right could be exercised of 69,015,525 shares.

## IMPACT OF THE CAPITAL INCREASE ON THE COMPANY’S SHAREHOLDING

After completion of the Groupement Capital Increase, the Company share capital stands at EUR 1,298,669,156.96, comprised of 129,866,915,696 shares with a par value of EUR 0.01 each, held as follows:

- Groupement: 50.18% of which:
  - CDC: 22.41%,
  - MAIF: 14.81%,
  - CNP Assurances : 5.56%, and
  - MACSF Epargne Retraite: 7.41%
- Unsecured Creditors: 48.84%
- Free float: 0.98%

It is reminded that pursuant to (i) the Lock-Up agreement, entered into on 14 February 2023 between the Company, the Groupement and five institutions holding unsecured debt of the Company and (ii) the accelerated safeguard plan of the Company approved by the specialized Commercial court of Nanterre on 24 July 2023, the appointment of the new directors will be submitted to the next annual general meeting of the Company, to be held on 22 December 2023 (see also the press release of the Company dated 13 November 2023).

It is also reminded that, by letter received on 7 December 2023 (see the threshold crossing notification 223C2024 dated 11 December 2023), completed by a letter received on 8 December 2023, the concert comprising Concert’O, Nexstone Capital and Mat Immo Beaune has declared that it has crossed

upwards, on 4 December 2023, the thresholds of 5% and 10% of the capital and voting rights of the Company and holds 7,670,545,736 ORPEA shares representing the same number of voting rights, i.e. 11.86% of the capital and voting rights of the Company, specifying that *“this crossing of thresholds results from the subscription to a share capital increase of the Company (see in particular the prospectus approved by the AMF under number 23-465 dated 10 November 2023 and the press release of ORPEA dated 30 November 2023)”*.

On this occasion, Concert’O has declared that it has crossed upwards the thresholds of 5% of the capital and voting rights of the Company. Any thresholds crossings (upwards or downwards) by shareholders of the Company, following the settlement-delivery of the Groupement Capital Increase, shall, as the case may be, be subject to applicable notifications pursuant to regulations or the by-laws and will be communicated to the market pursuant to applicable regulations.

## SETTLEMENT AND DELIVERY

Settlement, delivery and start of trading of the New Shares on the regulated market of Euronext in Paris (**“Euronext Paris”**) are expected to take place on December 19<sup>th</sup>, 2023. The New Shares will immediately entitle their holders to all distributions, will be immediately fungible with existing ordinary shares of the Company and will be traded on the same trading line under the same ISIN code FR0000184798.

## REMINDER ON THE ACCELERATED SAFEGUARD PLAN

It is reminded that the Accelerated Safeguard Plan provides for the implementation of three capital increases, namely (i) a capital increase with shareholders' preferential subscription rights backstopped by the unsecured creditors (the **“Equitization Capital Increase”**), having been the subject of a prospectus approved by the AMF on November 10<sup>th</sup>, 2023 under number 23-465, and whose delivery-settlement occurred on December 4<sup>th</sup>, 2023, (ii) the Groupement Capital Increase, as detailed in the press release dated December 5<sup>th</sup>, 2023 and this press release, and (iii) a capital increase with shareholders' preferential subscription right in an amount (including the issue premium) of EUR 390,019,672.62, by issuing 29,324,787,415 new shares at an issue price of EUR 0.0133 per new share, to which the members of the Groupement have committed to subscribe in the amount of approximately EUR 196 million, the balance, i.e. EUR 194 million, being backstopped by five institutions holding a significant portion of the Company's unsecured debt (the **“Rights Issue”** and together with the Equitization Capital Increase and the Groupement Capital Increase, the **“Capital Increases”**, all three Capital Increases forming an indivisible whole).

## AVAILABILITY OF THE PROSPECTUS

The prospectus (the **« Prospectus »**) approved by the AMF under number 23-503 on December 5<sup>th</sup>, 2023 and comprised of (i) ORPEA S.A. 2022 universal registration document filed with the AMF on June 7<sup>th</sup>, 2023 under number D. 23-0461 (the **“Universal Registration Document”** or **“URD”**), (ii) the first amendment to the URD filed with the AMF on November 10<sup>th</sup>, 2023 under number D.23-0461-A01 (the **“First Amendment to the URD”**), (iii) the second amendment to the URD filed with the AMF on

December 5<sup>th</sup>, 2023 under number D.23-0461-A02 (the "**Second Amendment to the URD**"), (iv) the securities note dated December 5<sup>th</sup>, 2023 (the "**Securities Note**") and (v) the summary of the Prospectus (included in the Securities Note) is available on the websites of the AMF ([www.amf-france.org](http://www.amf-france.org)) and the Company ([www.orpea-group.com](http://www.orpea-group.com)). Copies of the Prospectus are available free of charge at the Company's registered office (12, rue Jean Jaurès, 92813 Puteaux).

## RISK FACTORS

Investors' attention is drawn to the risk factors relating to the Company included in chapter 2 « Internal Control and Risk Factors » of the URD as updated in chapter 2 of the First Amendment to the URD and in chapter 2 of the Second Amendment to the URD and the risk factors relating to the transaction and the New Shares mentioned in chapter 2 "Risk Factors" of the Securities Note, in particular risk factor 2.1 related to the massive dilution implied by the Capital Increases and the need for Existing Shareholders to invest or to have invested significant amounts if they want to maintain their stakes unchanged.

## About ORPEA

ORPEA is a leading global player, expert in providing care for all types of frailty. The Group operates in 20 countries and covers three core businesses: care for the elderly (nursing homes, assisted living facilities, homecare and services), post-acute and rehabilitation care and mental health care (specialized clinics). It has more than 76,000 employees and welcomes more than 267,000 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 and CAC Mid 60 indices

### Investor Relations

#### ORPEA

Benoit Lesieur  
Investor Relations Director

[b.lesieur@orpea.net](mailto:b.lesieur@orpea.net)

**Toll-free number for shareholders :**  
0 805 480 480

### Investor Relations

#### NewCap

Dusan Oresansky

Tel. : 01 44 71 94 94

[ORPEA@newcap.eu](mailto:ORPEA@newcap.eu)

### Press Relations

#### ORPEA

Isabelle Herrier-Naufle  
Investor Relations Director

Tel. : 07 70 29 53 74

[i.herrier-naufle@orpea.net](mailto:i.herrier-naufle@orpea.net)

#### Image7

Charlotte Le Barbier // Laurence Heilbronn  
06 78 37 27 60 – 06 89 87 61 37

[clebarbier@image7.fr](mailto:clebarbier@image7.fr)

[lheilbronn@image7.fr](mailto:lheilbronn@image7.fr)

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With respect to the member states of the European Economic Area (others than France) and the United Kingdom (each a “**Relevant State**”), no action has been undertaken or will be undertaken to make an offer to the public of the securities referred to herein

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