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Clariane has launched a proposed offering of €230 million of additional senior notes to refinance its hybrid green perpetual bonds

Paris, April 28, 2026 — Clariane (CLARI.PA – ISIN FR0010386334) announces today that it has launched an offering (the “**Offering**”) of €230 million in aggregate principal amount of additional euro-denominated 6.875% senior notes due 2031 (the “**Additional Notes**”). The completion of the Offering is subject to market conditions.

Clariane intends to use the net proceeds of the Offering, if completed, to refinance its £200 million in aggregate principal amount of non-convertible hybrid green perpetual bonds issued in June 2021 currently bearing interest at 13.168% per annum (the “**GBP Perpetual Bonds**”).

If the Offering is completed, the Additional Notes will be issued under Clariane’s existing indenture dated April 16, 2026 (the “**Existing Indenture**”) governing its €500 million principal amount of 6.875% senior notes due 2031 (the “**Existing Notes**”), and the Additional Notes will have the same terms as the Existing Notes and will be treated as a single class with the Existing Notes for all purposes under the Existing Indenture, including, without limitation, waivers, amendments, redemptions and offers to purchase, except as otherwise specified with respect to the Additional Notes. The Additional Notes will have the same ISIN and common code as the Existing Notes and will be fungible with the Existing Notes.

Clariane has obtained the agreement of the lenders under its syndicated credit facility to refinance its hybrid instruments with debt instruments rather than instruments treated under IFRS as equity, subject to a “Wholeco” leverage ratio¹ below 6.0x (compared to 5.0x previously).

With a “Wholeco” leverage ratio of 5.1x as of December 31, 2025, Clariane therefore has the ability to refinance the GBP Perpetual Bonds with the proceeds of the Offering. On an as adjusted basis, after giving effect to the contemplated refinancing of the GBP Perpetual Bonds and the issuance of the Existing Notes, Clariane’s “Wholeco” leverage as of December 31, 2025 would stand at 5.5x.

The levels of the financial covenants under Clariane’s syndicated credit facility have also been adjusted to reflect this new flexibility and are now set at 7.5x as of June 30, 2026, 7.0x as of December 31, 2026 and June 30, 2027, 6.5x as of December 31, 2027 and June 30, 2028, and then 6.0x from December 31, 2028 onwards.²

Accordingly, the “Wholeco” financial leverage targets, as communicated at the time of the publication of Clariane’s 2025 annual results and its revenue for the first quarter of 2026, have been mechanically adjusted, in

¹ Wholeco leverage: leverage used in the context of the amendment and extension of the syndicated loan announced on February 17, 2025. Wholeco leverage is calculated using the following formula: Net financial debt excluding IFRS 16 and IAS 17, net of the Ages & Vie current account, divided by consolidated EBITDA restated for the impacts of IFRS 16 and IAS 17 and restated for certain non-cash items and the full-year impact of outstanding share-based payment plans.

² As a reminder, the levels of the financial covenants that applied before the agreement of the lenders described above were as follows: 6.5x as of June 30, 2026, 6.0x as of December 31, 2026 and June 30, 2027, 5.5x as of December 31, 2027 and June 30, 2028, and then 5.0x from December 31, 2028 onwards.

line with this new capital structure (after giving effect to the contemplated refinancing of the GBP Perpetual Bonds), and are now set at below 5.5x as of December 31, 2026 and around 5x by the end of 2028.³

Important Notice

This press release constitutes a public disclosure of inside information under Regulation (EU) 596/2014 (16 April 2014) and Implementing Regulation (EU) No 2016/1055 (10 June 2016).

The Additional Notes will be offered only outside the United States in offshore transactions pursuant to Regulation S under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), subject to prevailing market and other conditions. There is no assurance that the Offering will be completed or, if completed, as to the terms on which it is completed. The Additional Notes have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or unless pursuant to an applicable exemption from the registration requirements of the Securities Act and any other applicable securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Additional Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”).

The Additional Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor (as defined above) in the United Kingdom. The expression “retail investor” in relation to the United Kingdom means a person who is neither (i) a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018; nor (ii) a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Trading Regulations 2024.

This announcement does not constitute and shall not, in any circumstances, constitute a public offering or an invitation to the public in connection with any offer within the meaning of the Prospectus Regulation or otherwise. The offer and sale of the Additional Notes will be made pursuant to an exemption under the Prospectus Regulation from the requirement to produce a prospectus for offers of securities.

In the United Kingdom, this announcement is directed only at (i) persons having professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”), or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (iii) persons to whom it would otherwise be lawful to distribute them, all such persons together being referred to as “**Relevant Persons**.” The Additional Notes are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Additional Notes will be engaged in only with, Relevant Persons.

MiFID II professionals/ECPs-only/ No PRIIPs KID – Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail investors in EEA.

³ As a reminder, before the mechanical adjustment as a result of the contemplated refinancing, the Wholeco financial leverage targets, as communicated at the time of the publication of Clariane’s 2025 annual results and its revenue for the first quarter of 2026, were set at below 5x as of December 31, 2026 and around 4.5x by the end of 2028.

UK MIFIR professionals/ECPs-only/ No UK CCI Regulations product summary – Manufacturer target market (UK MIFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No product summary required by the Consumer Composite Investments (Designated Activities) Regulations 2024 (as amended) (the “**CCI Regulations**”) has been prepared as not available to retail investors in the United Kingdom.

Neither the content of Clariane’s website nor any website accessible by hyperlinks on Clariane’s website is incorporated in, or forms part of, this announcement. The distribution of this announcement into certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Forward-Looking Statements

This press release may include forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding Clariane’s or its affiliates’ intentions, beliefs or current expectations concerning, among other things, Clariane’s or its affiliates’ results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which they operate. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that Clariane’s or its affiliates’ actual results of operations, financial condition and liquidity, and the development of the industries in which they operate may differ materially from those made in or suggested by the forward-looking statements contained in this press release. In addition, even if Clariane’s or its affiliates’ results of operations, financial condition and liquidity, and the development of the industries in which they operate are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

The forward-looking statements and information contained in this announcement are made as of the date hereof and Clariane undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

About Clariane

Clariane is the leading European community for care in times of vulnerability. It has operations in six countries: Belgium, France, Germany, Italy, the Netherlands and Spain.

The Group relies on the diverse expertise of its 65,000 staff members, who each year provide services to nearly 850,000 patients and residents in two main areas of activity: “Long-term care” and “Specialty care”.

In June 2023, Clariane became a purpose-driven company and added a new corporate purpose, common to all its activities, to its articles of association: “To take care of each person’s humanity in times of vulnerability”.

Clariane has been listed on Euronext Paris, Section B since November 2006. The Group joined the SBF 120 index and the CAC® SBT 1.5° index on September 23, 2024.

Euronext ticker: CLARI – ISIN: FR0010386334

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