



LA VIE CONTINUE AVEC NOUS

VERY BUOYANT GROWTH OVER THE 1ST HALF

SALES UP +26.6% TO €594.2 MILLION

2011 SALES GUIDANCE REVISED UP BY €20 MILLION TO €1,230 MILLION

Puteaux, 19th July 2011

ORPEA, a leading player in Long-Term Care (nursing homes), Post-Acute Care and Psychiatric Care, today announced its consolidated sales for the first half of 2011 to 30th June.

In €m IFRS	Quarterly			Half year		
	Q2 2011	Q2 2010	Δ	H1 2011	H1 2010	Δ
France <i>% of total sales</i>	264.1 88%	209.6 88%	+26.0%	525.3 88%	413.2 88%	+27.1%
International <i>% of total sales</i>	37.1 12%	28.4 12%	+30.6%	69.0 12%	56.0 12%	+23.2%
Belgium	17.2	13.6		33.6	26.9	
Spain	7.6	7.4		15.2	14.7	
Italy	6.8	4.4		11.8	8.6	
Switzerland	5.4	3.1		8.3	5.7	
Total sales <i>Organic growth¹</i>	301.2	238.0	+26.6%	594.2	469.2	+26.6%
			+8.7%			+8.5%

Yves Le Masne, CEO of ORPEA, comments: “Largely disconnected from the economic and financial context, sales growth continued to accelerate in the second quarter, both in France and abroad, with a further increase in organic growth.

Over the half, the Group thus recorded a +26.6% increase in activity, despite Medibelge (49% owned and so consolidated by the equity method) sales not being included.

This exceptional performance continues to be the result of the deployment of ORPEA’s virtuous model combining:

- solid organic growth (+8.5%), despite there being only three openings over the half;
- the rapid and highly-contributory integration of the Mediter group, acquired at end-2010;
- a controlled and ever-active development policy.

¹ Organic growth is the result of the following factors: creations of new facilities, extensions to or restructuring of existing facilities, as well as changes in occupancy rates and daily rates. Organic growth is analysed facility by facility. Growth incorporates improvements in sales compared to the previous equivalent period, for recently-acquired facilities.

The second half promises to be just as dynamic, with further solid organic growth, particularly as most facility openings taking place at the end of the year (1,500 beds over the next 7 months).

Hence, backed by these performances and by the faster-than-expected integration of the Mediter group, ORPEA is confidently revising up its 2011 annual sales guidance by €20 million, i.e. from €1,210 million to €1,230 million. This buoyant growth will be accompanied by solid profitability, an increase in cash flow and dynamic development, both in France and abroad.

The sector's largest growth reservoir of beds under construction or being renovated and the larger-than-expected potential of the Mediter group enable ORPEA to be particularly confident in the pursuance of its remarkably strong and profitable growth over the coming years."

**Next press release: results for the 1st half of 2011
14th September 2011, before market**

About ORPEA (www.orpea.com): Listed on Euronext Paris since April 2002 and a member of the Deferred Settlement Service, the ORPEA group is the leading European player in the Long-Term Care and Post-Acute Care sectors. As of 1st March 2011, the Group has a unique European network of healthcare facilities with 33,700 beds (27,862 of them operational) over 364 sites, including:

- 27,014 beds in France: 22,447 operational (including 2,859 being renovated) + 4,567 under construction, spread across 302 sites,
- 6,686 beds in Europe (Spain, Belgium, Italy and Switzerland): 5,415 operational (including 491 being renovated) + 1,271 under construction, spread across 62 sites.

Listed on Euronext Paris Compartment A of NYSE Euronext
Member of the **CAC Mid 60** and **SBF 120** indices - Member of the **SRD**
ISIN: FR0000184798 - Reuters: **ORP.PA** - Bloomberg: **ORP FP**



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