



Q3 REVENUE UP SHARPLY: +27.5% TO €312M

SOLID INCREASE IN 9-MONTH SALES TO €906M (+26.9%)

2011 SALES GUIDANCE REAFFIRMED AT €1,230M

Puteaux, 9th November 2011

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

In €m IFRS	Quarterly			9 Months		
	Q3 2011	Q3 2010	Δ	2011	2010	Δ
France	274.3	214.9	+27.6%	800.0	628.1	+27.4%
<i>% of total sales</i>	88%	88%		88%	88%	
International	37.4	29.5	+26.6%	105.9	85.5	+23.8%
<i>% of total sales</i>	12%	12%		12%	12%	
Belgium	17.4	14.8		51.1	41.7	
Spain	7.8	7.7		23.0	22.4	
Italy	8.2	4.4		20.0	13.1	
Switzerland	4.0	2.6		11.8	8.3	
Total sales	311.7	244.4	+27.5%	905.9	713.6	+26.9%
<i>Organic growth¹</i>			+8.8%			+8.7%

Yves Le Masne, CEO of ORPEA, comments: "Over the 3rd quarter of 2011, ORPEA again recorded a buoyant increase in its activity, with the rate of growth accelerating to +27.5%. This momentum concerned both French and international activity, notably with the pursuance of the upramping in Belgium and Italy.

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 third quarter dynamism was the result of:

- solid organic growth (+8.8%), thanks to a high occupancy rate in mature facilities and the substantial appeal of recently-opened facilities;
- the contribution of the Mediter group, whose recent facilities are seeing a rapid upramping;
- new targeted developments.

This performance again shows ORPEA's defensive nature, with the Group's revenue having very little sensitivity to the economic and financial situation. Indeed, the Group meets an ever-increasing need for care, and possesses a unique secure growth reservoir for the coming 5 years.

ORPEA will open close to 1,500 beds over the 4th quarter of 2011 and the 1st quarter of 2012, and will thus participate in boosting regional economies' momentum by creating more than 900 long-term diversified direct jobs.

Thanks to the large number of mature facilities, this dynamic activity will go hand in hand with further solid profitability and cash-flow growth.

For full-year 2011, the Group is confidently reiterating its sales guidance of €1,230 million (+27.5%) with buoyant profitability.

Already benefiting from the sector's largest growth reservoir, with over 9,000 beds under construction or being restructured, the Group will pursue its value-creating acquisition policy in a sector with numerous opportunities and a favourable competitive context."

**Next press release: 2011 full-year sales
8th February 2012, 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) spread across 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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