



## **€193 MILLION BOND ISSUED SUCCESSFULLY IN THE EURO PRIVATE PLACEMENT MARKET**

### **Puteaux, 28 November 2012**

ORPEA, leading European player in Long-Term Care (nursing homes), Post-Acute Care and Psychiatric Care, today announced the successful completion of its first private placement of €193 million in bonds with major French institutional investors (insurance companies and mutual groups), which was arranged by Groupe Crédit Agricole.

This bond has two tranches:

- A €65 million Tranche A with a maturity of 5 years and 1.5 months and a 4.10% coupon;
- A €128 million Tranche B with a maturity of 6.5 years and a 4.60% coupon;

The aim of this non-dilutive transaction is to strengthen the Group's finances, without increasing the overall amount of net debt, by:

- diversifying its sources of financing, a process initiated in 2010 with the OCEANE issue and supplemented by the March 2012 Schuldschein private placement;
- extending the average maturity of its debt;
- securing highly attractive conditions.

Yves Le Masne, ORPEA's CEO, commented: *"The success of this private bond placement reflects the confidence that institutional investors have in ORPEA's business model, which combines high visibility with sustainable development prospects.*

*ORPEA is maximising its financial strength while honouring its commitment of keeping a grip on its overall debt.*

*With this transaction, ORPEA has again broken new ground by tapping an innovative new form of financing, in anticipation of the banking disintermediation that has been at work in the United States for some considerable time already."*

The deal was arranged by Crédit Agricole CIB. ORPEA was advised by White & Case LLP in Paris and Crédit Agricole CIB by CMS Bureau Francis Lefebvre in Paris.

The prospectus received AMF visa no. 12-580 on 28 November 2012, with the securities due to be listed on NYSE Euronext Paris from 30 November 2012. This prospectus is available for download from ORPEA's web site ([www.orpea-corp.com](http://www.orpea-corp.com), Documentation section) and also from the AMF's web site ([www.amf-france.org](http://www.amf-france.org)).

**Next press release: revenues for 2012 full-year,  
13<sup>th</sup> February 2013, before market**

**About ORPEA ([www.orpea-corp.com](http://www.orpea-corp.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.

At 31 July 2012, the Group had a unique European network of healthcare facilities with 38,348 beds (33,317 of them operational) at over 410 sites, including:

- 28,819 beds in France: 25,340 operational (including 2,296 being renovated) + 3,479 under construction, at 333 facilities,
- 9,529 beds in Europe (Spain, Belgium, Italy and Switzerland): 7,977 operational (including 754 being renovated) + 1,552 under construction, at 77 facilities.

**Listed on Euronext Paris Compartment** 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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