



Adjustment of :

- **the Conversion/Exchange Ratio of the bonds convertible into and / or exchangeable for new or existing shares, and**
- **the Conversion Ratio of the net share settled bonds convertible into new shares and/or exchangeable for existing shares (ORNANE)**

Puteaux, July 9, 2014

Holders of the bonds convertible into and / or exchangeable for new or existing shares ("Oceanes") (ISIN code: FR0010973057) and the holders of the net share settled bonds convertible into new shares and/or exchangeable for existing shares ("ORNANE") (ISIN code: FR0011534874) are informed that, following the Annual general meeting of the shareholders held on June 25, 2014, ORPEA has distributed a dividend of €0.70 per ORPEA share (ISIN code: FR0000184798). The dividend ex-date was July 8, 2014.

As a consequence of the payment of such dividend:

- Holders of Oceanes are informed that, pursuant to the terms and conditions set out in paragraph 4.2.6 of the securities note included in the prospectus that received from the AMF the visa number 10-429 on December 7, 2010, the Conversion/Exchange Ratio is adjusted from 1.107 to 1.122 ORPEA share for 1 Oceane, as from July 8, 2014 (calculated to three decimal places by rounding to the nearest thousandth).
- Holders of ORNANE are informed that, pursuant to the terms and conditions set out in paragraph 4.16.7 of the securities note included in the prospectus that received from the AMF the visa number 13-338 on July 9, 2013, the Conversion Ratio is adjusted from 1.017 to 1.031 ORPEA share for 1 ORNANE, as from July 8, 2014 (calculated to three decimal places by rounding to the nearest thousandth).

About ORPEA (www.orpea-corp.com)

Listed on Euronext Paris since April 2002 and a member of the Deferred Settlement Service, ORPEA is a European leader in integrated Long-Term Care and Post-Acute Care. The Group had a unique network of 521 healthcare facilities, with 51,259 beds (42,630 of them operational), including:

- 31,871 beds in France at (3,979 beds under refurbishment or construction) at 345 facilities
- 19,388 beds in the rest of Europe (Germany, Spain, Belgium, Italy and Switzerland) at 176 facilities (4,650 beds under refurbishment or construction)

Listed in Euronext Paris Compartment A, a Euronext Group market
Member of the CAC Mid 60, MSCI Small Cap Europe and SBF 120 indices - Member of the SRD
ISIN: FR0000184798- Reuters: **ORP.PA** - Bloomberg: **ORP FP**



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