



LIFE GOES ON WITH US

**STRONG GROWTH IN Q1 2016 REVENUES,
UP 26.5% TO €680.5 MILLION
ALWAYS SOLID ORGANIC GROWTH OF 4.7%**

2016 REVENUE TARGET OF €2,720 MILLION (+14%) REITERATED

Puteaux, 4 May 2016

The ORPEA group, a leading European player in Long-Term Care (nursing homes), Post-Acute Care and Psychiatric Care, today announced its revenues for the first quarter to 31st March 2016.

<i>In €m</i>	Q1 2016	Q1 2015	%
France	413.6	391.1	+5.7%
<i>% of total revenues</i>	<i>61%</i>	<i>73%</i>	
International	266.9	146.9	+81.7%
<i>% of total revenues</i>	<i>39%</i>	<i>27%</i>	
Belgium	40.9	41.0	
Spain	17.1	15.6	
Italy	11.6	10.7	
Switzerland	34.0	27.5	
Germany	121.8	52.1	
Austria	38.7	0.0	
Czech Republic	0.2	0.0	
Poland	2.6	0.0	
Chiffre d'affaires total	680.5	538.0	+26.5%
<i>Organic growth¹</i>			+4.7%

SeneCura in Austria has been consolidated since 1 April 2015, Celenus Kliniken in Germany, since 1 July 2015, Residenz Gruppe Bremen in Germany since 1 September 2015, and Medi-System in Poland and Vitalis in Germany since 1 January 2016.

¹ Organic revenue growth reflects the following factors: 1. The year-on-year change in the revenues of existing facilities as a result of changes in their occupancy rates and daily rates, 2. The year-on-year change in the revenue of redeveloped facilities or those where capacity has been increased in the current or year-earlier period, and 3. The revenues of facilities created the year or the previous year, and the change in revenues at recently acquired facilities by comparison with the previous equivalent period.

Commenting on these figures, Yves Le Masne, ORPEA's Chief Executive Officer, said:

"In the first quarter of 2016, the pace of our growth accelerated again, with revenues increasing by 26.5% to €680.5 million. This solid performance again highlights the sector's strong resilience to the economic, financial and geopolitical environment, as well as the intrinsic qualities of our business model, which enabled us to deliver a robust set of results.

Our organic growth held up at a particularly brisk pace of 4.7%, without taking into account the additional day in 2016 as it is a leap year. Including this extra day, organic growth ran at 5.9%. This excellent performance was driven by:

- *the firm momentum of mature facilities in every country, with high occupancy rates thanks to ORPEA strong commercial appeal;*
- *the continuing ramp-up in the facilities opened in 2015;*
- *the more than 1,100 beds opened in the first quarter of 2016 at 11 high-quality facilities, in high-end locations such as Paris, Knokke Le Zoute, Antwerp, Prague and Basel.*

In line with previous quarters, international expansion provided the driving force for our growth. International revenues rose by 82%, including the contribution made by acquisitions in Germany (Celenus Kliniken, Residenz Gruppe Bremen, Vitalis) and Poland (Medi-System). In just two years, our business outside France has grown fourfold and now contributes 40% of our revenues.

Our solid organic and acquisition-led growth momentum is set to continue over the next few quarters. As a result, we can comfortably reiterate our 2016 revenue target of €2,720 million (+13.7%), not including any additional developments."

**Next press release: H1 2016 revenues
20 July 2016 before the market opens**

About ORPEA (www.orpea-corp.com)

Founded in 1989, and listed on Euronext Paris since April 2002, ORPEA is a European leader in integrated Long-Term Care and Post-Acute Care. The Group has a unique network of 715 healthcare facilities, with 70,972 beds (9,041 of them under refurbishment or construction), including:

- 32,688 beds in France at (2,993 beds under refurbishment or construction) at 352 facilities;
- 38,284 beds in the rest of Europe (Germany, Austria, Belgium, Spain, Italy, Czech Republic, Poland and Switzerland) at 363 facilities (6,048 beds under refurbishment or construction).

Listed in Euronext Paris Compartment A, a Euronext Group market
Member of the **SBF 120, STOXX Europe 600, MSCI Small Cap Europe** and **CAC Mid 60** indices -
ISIN: FR0000184798- Reuters: **ORP.PA** - Bloomberg: **ORP FP**



Investor Relations:

ORPEA

Yves Le Masne
CEO

Steve Grobet
Investor Relations
Tel.: +33 (0)1 47 75 74 66 - s.grobet@orpea.net

Investor Relations and Media Relations:

NewCap.

Dusan Oresansky / Nicolas Merigeau
Tel.: +33 (0)1 44 71 94 94
orpea@newcap.fr