

ROBUST INCREASE OF +10.5% IN H1 2017 REVENUES TO €1,525.9M

- ✦ CONSISTENTLY FIRM ORGANIC GROWTH OF +5.5%
- ✦ STRONG INCREASE OF +18.9% IN INTERNATIONAL REVENUES

2017 REVENUE TARGET OF OVER €3,125M (GROWTH OF +10% vs. 2016)

Puteaux, 18 July 2017, 6.00 pm (CEST)

The ORPEA group, one of the leading European providers of long- and medium-term care (nursing homes, post-acute and rehabilitation hospitals, psychiatric hospitals, and homecare services), has today announced its revenues for the first half of 2017 (six months ended 30 June).

In €m IFRS	Quarterly			Half-yearly		
	Q2 2017	Q2 2016	Change	H1 2017	H1 2016	Change
France	444.4	422.4	+5.2%	878.4	835.9	+5.1%
<i>% of total revenue</i>	<i>57%</i>	<i>60%</i>		<i>58%</i>	<i>61%</i>	
International	329.7	277.6	+18.8%	647.5	544.6	+18.9%
<i>% of total revenue</i>	<i>43%</i>	<i>40%</i>		<i>42%</i>	<i>39%</i>	
Germany	133.3	124.8		260.5	246.6	
Austria	51.9	44.9		103.1	83.6	
Belgium	40.8	38.7		81.8	79.6	
China	0.4	-		0.7	-	
Spain	34.5	17.4		69.0	34.5	
Italy	12.5	12.2		24.7	23.8	
Poland	3.3	2.7		6.3	5.3	
Switzerland	50.0	36.6		97.5	70.6	
Czechy	3.0	0.3		3.9	0.6	
Total revenue	774.1	700.0	+10.6%	1,525.9	1,380.5	+10.5%
<i>Including organic growth¹</i>			<i>+5.2%</i>			<i>+5.5%</i>

Sanyres in Spain has been consolidated since 1st July 2016, Spitex in Switzerland since 1st January 2017, and Anavita in Czechy since 1st April 2017. Dr. Dr. Wagner in Austria will be consolidated at 1st July 2017.

¹ Organic growth is calculated based on an equivalent number of days to 2016 and 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 revenues of redeveloped facilities or those where capacity has been increased in the current or year-earlier period; 3. Revenues generated in the current period by facilities created in the current or year-earlier period, and the change in revenues at recently acquired facilities by comparison with the previous equivalent period.

Yves Le Masne, ORPEA's Chief Executive Officer, said:

"ORPEA's powerful growth momentum continued into the second quarter, with another revenue increase of 10.6%. The key drivers were firm organic growth in every country (5.2%) and the contribution made by recent acquisitions, chiefly Sanyres in Spain and the Spitex homecare network in Switzerland.

Quarter after quarter, ORPEA has demonstrated its ability to generate strong revenue growth running at over 10% - despite increasingly high comparatives - thanks to its robust value-creating business model and international expansion drive.

Over the first half, revenues grew by 10.5% to €1,526m - higher in six months than the total full-year recorded in 2012. The healthy organic growth of 5.5% was supported by:

- *consistent high occupancy rates in mature facilities across our network,*
- *the ramp-up in facilities opened over the past two years, mostly in large cities or in areas with a strong purchasing power,*
- *the smooth integration of groups acquired over the recent years,*
- *the opening of over 850 new beds in the first half of 2017 (new facilities or extensions) in France, Germany, Italy and Belgium.*

Following the recent acquisitions of Anavita in the Czech Republic and Dr. Dr. Wagner in Austria, ORPEA is actively pursuing its policy of selective acquisitions and greenfield projects in the 10 countries where it already operates, which will soon be joined by new regions.

On the back of this robust first-half performance, ORPEA is very confident in meeting the full-year revenue target of over €3,125m (a 10% increase on the 2016 figure)."

Next press release: Half-year 2017 results
26 September 2017 after the market close

About ORPEA (www.orpea-corp.com)

Founded in 1989, ORPEA is a European leader in integrated Long-Term Care and Post-Acute Care, with a network of 775 healthcare facilities, with 79,838 beds (9,371 of them under refurbishment or construction), including:

- 33,122 beds in France at 357 facilities (2,409 beds under refurbishment or construction);
- 46,716 beds outside France (Germany, Austria, Belgium, China, Spain, Italy, Czech Republic, Poland and Switzerland) at 418 facilities (6,962 beds under refurbishment or construction).

ORPEA is listed on Euronext Paris (ISIN: FR0000184798) and member of SBF 120, STOXX Europe 600, MSCI Small Cap Europe and CAC Mid 60 indices.

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