

Puteaux, February 5th, 2024 8:00 AM CET

ORPEA ANNOUNCES THE DETAILS AND EXPECTED TIMETABLE OF THE REVERSE SHARE SPLIT OF ITS OUTSTANDING SHARES

MAIN TRANSACTION TERMS

- **Reverse share split through the exchange of one thousand (1,000) existing shares with a par value of one euro cent (€0.01) for one (1) new share to be issued with a par value of ten euros (€10.00)**
- **Period of the reverse share split exchange: from February 20th, 2024 to March 21st, 2024 inclusive**
- **Effective date of reverse share split (listing of new shares): March 22nd, 2024**
- **Suspension of the deferred settlement service for existing shares: from February 27th, 2024**

ORPEA S.A (the "**Company**") announces today the characteristics and expected timetable of the reverse share split of all outstanding shares of the Company (the "**Reverse Share Split**").

The Reverse Share Split will begin on February 20th, 2024, following settlement-delivery of the share capital increase with shareholders' preferential subscription rights in an amount (including the issue premium) of EUR 390,019,672.62, by way of issuance of 29,324,787,415 new shares, having been the subject of a prospectus approved by the AMF on January 17th, 2024 under number 24-006, and the settlement-delivery of which is scheduled for February 15th, 2024 according to the indicative timetable announced in the press release dated January 18th, 2024 (the "**Rights Issue**").

The Chief Executive Officer, using the delegation of authority granted to him by the Company's Board of Directors on January 16th, 2024, and in accordance with the twenty-fifth (25th) resolution of the Company's combined General Meeting held on December 22nd, 2023, has today decided to implement the Reverse Share Split.

The Reverse Share Split will result in the allocation of one (1) new ordinary share to be issued with a par value of ten (10.00) euros (the "**New Shares**") for one thousand (1,000) existing ordinary shares with a par value of one euro cent (0.01) each (the "**Existing Shares**"), and the division by one thousand (1,000) of the number of outstanding shares of the Company's share capital at the start date of the Reverse Share Split on February 20th, 2024, i.e. a total of 159,191,703,111 shares with a par value of 0.01 euro each, taking into account the 29,324,787,415 shares to be issued, according to the indicative timetable, on February 15th, 2024, as part of the Rights Issue.

The Reverse Share Split is a purely technical exchange transaction with no direct impact on the total value of the Company's shares held by each shareholder.

Main terms and conditions of the Reverse Share Split:

- **Date of the beginning of the Reverse Share Split:** February 20th, 2024, subject to completion on that date of the Rights Issue.
- **Basis of the Reverse Share Split:** exchange of one thousand (1,000) Existing Shares with a par value of one euro cent (0.01) for one (1) New Share with a par value of ten (10.00) euros.
- **Number of Existing Shares subject to the Reverse Share Split:** 159,191,703,111 shares, each with a par value of 0.01 euros, based on the Company's share capital which, at the start of the Reverse Share Split on February 20th, 2024, will include the 29,324,787,415 shares to be issued, according to the indicative timetable, on February 15th, 2024, as part of the Rights Issue.
- **Number of New Shares to be issued as a result of the Reverse Share Split:** 159,191,703 shares with a par value of 10 euros each, on the basis of the Company's share capital which will include, on the date of commencement of the Reverse Share Split on February 20th, 2024, the 29,324,787,415 shares to be issued, according to the indicative timetable, on February 15th, 2024, as part of the Rights Issue.

The final number of Existing Shares subject to the Reverse Share Split and the final number of New Shares to be issued as a result of the Reverse Share Split, after taking into account the 29,324,787,415 shares to be issued in connection with the Rights Issue, will be determined by the Chief Executive Officer no later than the day on which the Reverse Share Split operations begin, and will be published by the Company on its website.

- **Reverse Share Split exchange period:** thirty (30) days from the date of commencement of the Reverse Share Split, i.e. from February 20th, 2024 to March 21st, 2024 inclusive.
- **Whole shares:** the conversion of Existing Shares into New Shares will be carried out automatically (*procédure d'office*).
- **Fractional shares:** shareholders who do not hold a number of Existing Shares corresponding to a whole number of New Shares must personally purchase or sell fractional Existing Shares, in order to obtain a number of shares that is a multiple of 1,000, up to and including March 21st, 2024 inclusive.

After this date, any shares that could not be allocated individually and corresponding to fractional shares will be sold in accordance with the terms and conditions set out in Article R. 228-12 of the French Commercial Code and in accordance with market practice.

Existing shares that have not been consolidated will be delisted at the end of the Reverse Share Split period.

- **Voting rights:** the New Shares will immediately carry double voting rights, provided they are held in registered form, if, at the date of the Reverse Share Split of the Existing Shares from which they are issued, each of these Existing Shares carried double voting rights.

At the end of the Reverse Share Split period, shares that have not been consolidated will lose their voting rights and will no longer be included in the calculation of the quorum, and their rights to future dividends will be suspended.

- **Centralization:** all transactions relating to the Reverse Share Split will be carried out by Société Générale Securities Services, 32 rue du Champ de Tir, CS 30812, 44308 Nantes Cedex 3, appointed as agent for the centralization of the Reverse Share Split.

Pursuant to Articles L. 228-6-1 and R. 228-12 of the French Commercial Code, at the end of a period of 30 days from March 22nd, 2024, the New Shares that could not be allocated individually and corresponding to fractional shares will be sold on the stock market by the account holders, and the proceeds of the sale will be allocated in proportion to the fractional shares of the holders of these shares.

Existing Shares subject to the Reverse Share Split will be admitted to trading on Euronext Paris under ISIN code FR0000184798 until March 21st, 2024, the last day of trading.

New Shares resulting from the Reverse Share Split will be admitted to trading on Euronext Paris from March 22nd, 2024, the first day of trading, under the new ISIN code FR001400NLM4.

- **Adjustment of the exercise ratio of free shares awarded:** the Board of Directors has granted full powers to the Chief Executive Officer, in order to preserve the rights of holders of free shares awarded, to adjust the exercise ratio of free shares awarded following the Reverse Share Split, if necessary, to take account of the impact of the said Reverse Share Split on the situation of holders of free shares awarded.
- **Suspension of the eligibility of the Existing Shares for the deferred settlement service:** Until the close of trading on February 26th, 2024, the Existing Shares will remain eligible for the deferred settlement service (the "DSS") and may therefore continue to be subject to deferred settlement.

As from February 27th, 2024, the Existing Shares will no longer be eligible for the DSS and will have to be settled in cash until their last trading day, i.e. March 21st, 2024. As from March 22nd, 2024, the date of their admission to listing, the New Shares will be eligible for the DSS.

Indicative timetable:

February 5 th , 2024	Publication of the notice of the Reverse Share Split in the <i>Bulletin des Annonces Légales Obligatoires</i>
February 20 th , 2024	Start of Reverse Share Split operations
From February 27 th , 2024	Suspension of the DSS for the Existing Shares
February 20 th , 2024 to March 21 st , 2024 inclusive	Possibility for shareholders to buy and sell shares in order to obtain a number without fractional shares
March 21 st , 2024	Last day of trading of Existing Shares
March 22 nd , 2024	Listing of the New Shares

A notice of Reverse Share Split has been published today in the *Bulletin des Annonces Légales Obligatoires (BALO)*.

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About ORPEA

ORPEA is a leading global player, expert in providing care for all types of frailty. The Group operates in 20 countries and covers three core businesses: care for the elderly (nursing homes, assisted living facilities, homecare and services), post-acute and rehabilitation care and mental health care (specialized clinics). It has more than 76,000 employees and welcomes more than 267,000 patients and residents each year.

<https://www.orpea-group.com/>

Since December 2023, the ORPEA Group has been 50.2% owned by Caisse des Dépôts, CNP Assurances, MAIF and MACSF Épargne Retraite.

ORPEA is listed on Euronext Paris (ISIN: FR0000184798) and is a member of the SBF 120 and CAC Mid 60 indices.

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