

**STRONG GROWTH MAINTAINED IN THE FIRST HALF OF 2018, WITH REVENUE UP 10.0% TO €1,679 MILLION**

✦ **SOLID ORGANIC GROWTH OF 5.2%**

**2018 GUIDANCE REITERATED:**

✦ **REVENUE OF OVER €3,400 MILLION**

✦ **EBITDA MARGIN HIGHER OR EQUAL TO ITS 2017 LEVEL**

Puteaux, 24 July 2018 (6:00 pm CEST)

The ORPEA group, a world leader in long-term care (nursing homes, post-acute and rehabilitation hospitals, psychiatric hospitals, and homecare services), today announces its revenue for the first half of 2018 (six months ended on 30 June).

<i>In €m</i>	Quarterly			Half-yearly		
	Q2 2018	Q2 2017	<i>Change</i>	H1 2018	H1 2017	<i>Change</i>
France Benelux	510.4	484.7	+5.3%	1,009.7	959.6	+5.2%
Central Europe	214.9	196.0	+9.7%	429.4	382.9	+12.1%
Eastern Europe	83.0	57.9	+43.2%	163.0	113.0	+44.3%
Iberian Peninsula	38.0	35.0	+8.6%	75.9	69.6	+9.1%
Rest of the World	0.5	0.4	+36.0%	0.9	0.6	+49.8%
<b>Total revenue</b>	<b>846.8</b>	<b>774.0</b>	<b>+9.4%</b>	<b>1,678.9</b>	<b>1,525.7</b>	<b>+10.0%</b>
<i>Including organic growth<sup>1</sup></i>			<b>+5.1%</b>			<b>+5.2%</b>

Anavita in the Czech Republic has been consolidated since 1<sup>st</sup> April 2017, Dr. Dr. Wagner in Austria since 1<sup>st</sup> July 2017, Inoges in Germany since 1<sup>st</sup> January 2018 and Woonzorgnet in the Netherlands since 1<sup>st</sup> April 2018. The asset disposals in France were deconsolidated with effect from 1<sup>st</sup> April 2018.

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

Yves Le Masne, Chief Executive Officer of ORPEA, commented:

*"We recorded again a sustained revenue increase of 9.4% in the second quarter of 2018 to €846.8 million. This virtuous and continuous growth combines a strong organic growth of 5.1% and the contribution from the acquisitions in Austria, Germany and the Netherlands.*

*During the first half of the year, the revenue reached €1,679 million -equivalent to the full-year revenue just five years ago. The pace of growth remains consistently strong across all geographical regions.*

*The first-half 2018 organic growth was again very strong and higher than expected as a result of:*

- consistently high occupancy rates across the network
- openings of new facilities over the past two years, of which 1,600 new beds in the first half across ORPEA's network of 11 European countries.

*This organic growth was supported by ORPEA's constant long-term vision of developing projects for new facilities in prime locations, which can often take four to five years to unfold.*

*Leveraging our positions in 13 countries, we continue to execute an active expansion strategy focused on value creation by significantly scaling up our growth pipeline of beds under construction and going ahead with several selective acquisitions. In line with our core values, we continue our development while ensuring a high quality of care for our residents and patients as well a high-quality training for our staff.*

*For the full-year 2018, the Group now forecasts revenue of over €3,400 million, an EBITDA margin higher or equal to the 2017 level as well as further organic developments and acquisitions."*

**Upcoming press release: Half-year 2018 results  
25 September 2018 after market close**

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

Founded in 1989, ORPEA is one of the main world leader in long-term care, with its network of 855 facilities, with 86,757 beds (13,659 of them under construction or redevelopment), including:

- 32,582 beds in France (2,223 beds under construction or redevelopment) at 347 facilities
- 54,175 beds outside France (Austria, Belgium, Brazil, China, Czech Republic, Germany, Italy, Netherlands, Poland, Portugal, Spain and Switzerland) at 508 facilities (11,436 beds under construction or redevelopment)

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

**Investor Relations:**

**ORPEA**

Yves Le Masne  
Chief Executive Officer

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

**Investor and Media Relations:**

**NewCap**  
Dusan Oresansky/Nicolas Merigeau  
+33 (0)1 44 71 94 94  
orpea@newcap.eu