

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

Puteaux, 11 July 2017

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 22, 2017, ORPEA has distributed a dividend of €1.00 per ORPEA share (ISIN code: FR0000184798). The dividend ex-date was July 7, 2017.

As a consequence of the payment of such dividend, 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 1.057 to 1.068 ORPEA share for 1 ORNANE, as from July 7, 2017 (calculated to three decimal places by rounding to the nearest thousandth).

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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