



**STRONG SALES GROWTH IN Q1 2014:
UP 11.3% TO €428.1 MILLION**

2014 SALES TARGET CONFIRMED AT €1,930 MILLION

Puteaux, 30 April 2014

ORPEA, a leading European player in Long-Term Care (nursing homes), Post-Acute Care and Psychiatric Care, has today announced its sales for the first quarter to 31st March, 2014.

<i>In €m</i>	Q1 2014	Q1 2013	<i>Var.</i>
France	359.8	320.3	+12.3%
<i>% of total sales</i>	<i>84%</i>	<i>83%</i>	
International	68.2	64.2	+6.3%
<i>% of total sales</i>	<i>16%</i>	<i>17%</i>	
Belgium	40.7	39.0	
Spain*	12.3	12.6	
Italy	9.7	9.0	
Switzerland	5.5	3.7	
Total sales	428.1	384.5	+11.3%
<i>Organic growth ¹</i>			+6.7%

* For remember, 3 facilities were closed in Spain.

First-quarter sales did not include any contribution from Senevita in Switzerland, which will be consolidated from 1 April, or from Silver Care in Germany, which will be consolidated from 1 July.

¹ Organic growth reflects the following factors: 1. the growth in sales (in period n vs. period n-1) of existing facilities as a result of changes in their occupancy rates and daily rates, 2. the growth in sales (in period n vs. period n-1) of restructured facilities or those with capacity increased during period n or n-1, and 3. sales generated in period n by facilities set up in period n or n-1. Organic growth includes the improvement in sales recorded at recently-acquired facilities by comparison with the previous equivalent period.

Yves Le Masne, ORPEA's Chief Executive Officer, commented: *"ORPEA posted another upbeat quarter with brisk sales growth of 11.3%, exceeding the level of full-year growth initially forecast ahead of the acquisitions (10%)."*

This performance was driven by selective acquisitions and strong organic growth running at 6.7%, generated by the appeal of ORPEA facilities, as demonstrated by the rapid ramp-up in facilities opened over the past 12 months. In line with its programme, ORPEA opened six new facilities during the first quarter alone, adding 614 high-quality beds.

In addition, since the beginning of the year, ORPEA also accelerated its growth momentum outside France, by making two strategically important acquisitions: Senevita in Switzerland and Silver Care in Germany representing a total of 8,250 additional beds. These deals will significantly enhance top-line growth in 2014 and also boost the Group's expansion potential outside France without any compromise on its profitability targets.

Thanks to this fresh impetus, ORPEA expects growth of 20% in its 2014 sales to €1,930 million, combined with healthy margins and a tightly controlled debt burden."

**Next press release: H1 2014 sales
16 July 2014 before the market opens**

About ORPEA (www.orpea-corp.com)

Listed on Euronext Paris since April 2002 and a member of the Deferred Settlement Service, ORPEA is a European leader in integrated Long-Term Care and Post-Acute Care. The Group had a unique network of 521 healthcare facilities, with 51,259 beds (42,630 of them operational), including:

- 31,871 beds in France at (3,979 beds under refurbishment or construction) at 345 facilities
- 19,388 beds in the rest of Europe (Germany, Spain, Belgium, Italy and Switzerland) at 176 facilities (4,650 beds under refurbishment or construction)

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



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