



## **ACQUISITION OF THE SANYRES GROUP IN SPAIN: 18 FACILITIES, 3,300 BEDS**

## **ORPEA NOW ONE OF THE LEADERS IN THE SPANISH SECTOR WITH 7,334 BEDS**

## **ANOTHER SUCCESSFUL €277M SCHULDSCHEIN (GERMAN LAW LOAN) ISSUE**

### **Puteaux, 5 July 2016**

The ORPEA group, one of the leading European providers of long and medium-term care (nursing homes, post-acute and rehabilitation hospitals and psychiatric hospitals), has today announced the acquisition of Sanyres, a Spanish nursing home group, and a new Schuldschein issue raising €277 million.

### **Sanyres: a quality network with 18 facilities/3,300 beds**

Founded in 2002, Sanyres, recognized for the quality of its care, has a network of 3,300 beds in 18 facilities, that perfectly fulfils ORPEA's requirements:

- 67% private beds, and thus paid for in full by the resident;
- private single room rate of over 60%;
- large-scale facilities with over 150 beds;
- recently built facilities (average age of 10 years);
- locations in Spain's major urban centres – Madrid, Malaga, Cordoba, etc.
- ownership of nearly all its buildings. As a result, ORPEA has strengthened its real estate portfolio.

Sanyres posted revenues of around €55 million in 2015.

### **Perfect fit with ORPEA Iberica**

The Sanyres acquisition has made ORPEA Iberica one of the leading Spanish long-term care operators with 7,334 beds in 43 facilities, located in the major urban centres (55% of ORPEA Iberica's facilities in Madrid), and with a majority of private beds (72%).

Sanyres offers sound prospect of value creation through:

- process optimisation and organisational efficiencies;
- synergies between support functions;
- enhancements to the offering and to the quality of accommodation at certain facilities.

### **Accretive impact on EPS from 2016**

ORPEA has acquired Sanyres on 1 July 2016, and will consolidate it from that date onwards.

The acquisition has been paid for entirely from the Group's cash position.

It is set to boost the Group's earnings per share from 2016.

ORPEA has further strengthened its pan-European profile, and it now has a network of 74,272 beds in 733 facilities, 56% of which are located outside France.

### **Successful new financing: Schuldschein of €277 million**

ORPEA issued another Schuldscheindarlahen (German law loan) in early July. Given the very strong investor demand, the initial size was increased from €100 million to €276.5 million for various maturities, on the low range of the proposed spreads. The strength of ORPEA's business model, which combines a high-visibility operational business with a high-calibre real estate portfolio, attracted institutional investors from near and far, including from Europe, Asia and the Middle East.

This additional financing has bolstered the Group's capacity for further expansion, after Sanyres acquisition.

The Schuldschein issue was co-arranged by BNP Paribas and Société Générale CIB.

**Commenting on the acquisition, Yves Le Masne, ORPEA's Chief Executive Officer, said:** *"With Sanyres acquisition ORPEA doubles the size of its network in Spain, becoming one of the Spanish leader. Alongside we are also continuing to expand in the other nine countries where we are present, through the creation of new facilities and selective acquisitions.*

*The steady increase in demand, the sector's fragmentation and growing need for professionalism are giving rise to a wide range of opportunities. With our European network of 74,252 beds and the experience of our teams, we have regularly demonstrated our ability to choose the good ones."*

**Next press release: H1 2016 revenues  
20 July 2016 before the market opens**

### **About ORPEA ([www.orpea-corp.com](http://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 733 healthcare facilities, with 74,272 beds (9,041 of them under refurbishment or construction), including:

- 32,688 beds in France at (2,993 beds under refurbishment or construction) at 352 facilities;
- 41,584 beds in the rest of Europe (Germany, Austria, Belgium, Spain, Italy, Czech Republic, Poland and Switzerland) at 381 facilities (6,048 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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