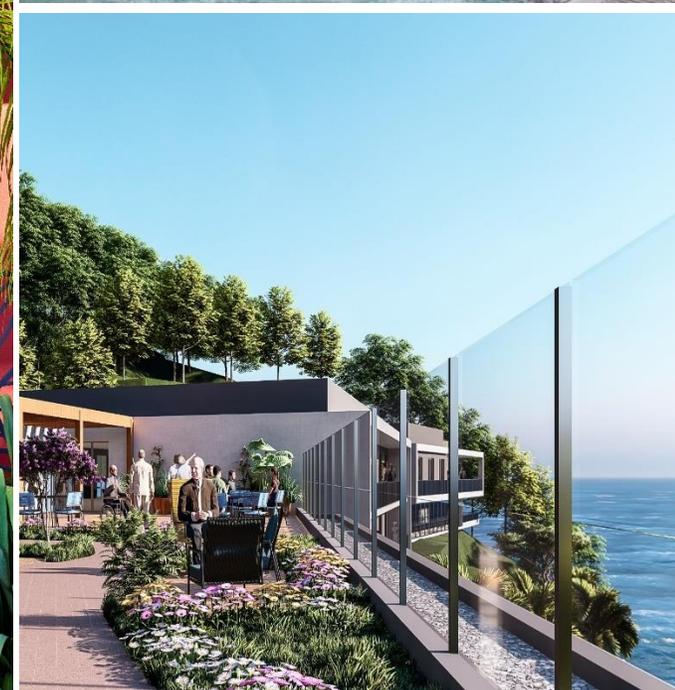




# Q3 2021 revenue

*November 2021*



# Confirmed positive dynamic in Q3 2021

Evidencing strong fundamentals

in €m	Q3 2021	Q3 2020	Reported growth	Organic growth
France / Benelux	<b>681.7</b>	602.2	+13.2%	+7.9%
Central Europe	<b>282.6</b>	257.0	+10.0%	+1.8%
Eastern Europe	<b>100.8</b>	99.7	+1.0%	+2.5%
Iberia + Latam	<b>44.5</b>	41.9	+6.2%	+5.8%
Other Countries	<b>0.8</b>	0.9	NA	NA
<b>Total</b>	<b>1,110.4</b>	<b>1,001.7</b>	<b>+10.8%</b>	<b>+5.7%</b>

Organic growth Q3 2021: **+5.7%**

## Main acquisitions

- › Ireland: Brindley, Firstcare, Belmont House
- › Switzerland: Sensato

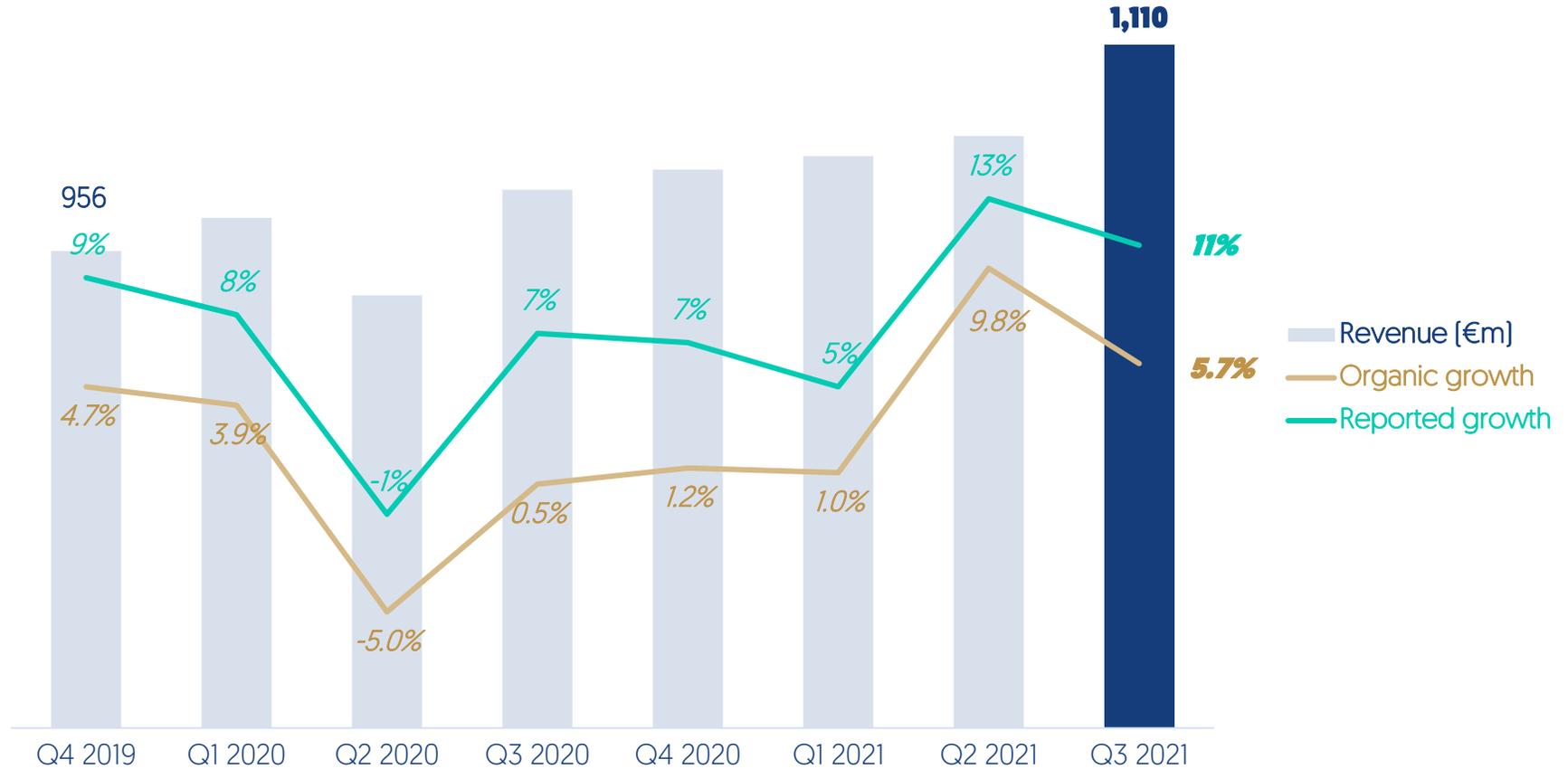
## CONTINUED GROWTH MOMENTUM IN Q3 2021

- › Confirmed recovery in activity levels: revenue +6.6% vs. previous quarter [+€70m]
- › All geographical zones contributed to revenue growth in Q3 2021
- › Confirmed recovery in occupancy rate for nursing homes and clinics across all geographies
- › M&A contribution > 5%, outlining ORPEA's successful external growth strategy



Q3 2021 organic growth well above average performance since Q1 2019 [+5.7% vs +3.3%]

**ORGANIC GROWTH AND REVENUE EVOLUTION SINCE Q4 2019**



**Recovering pre-Covid growth in Q3 2021**

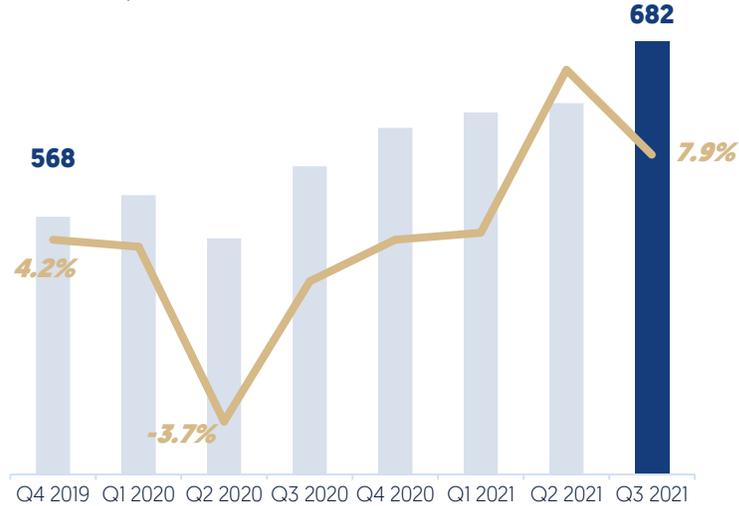


At Group level, organic growth representing more than half of reported growth for 2 consecutive quarters

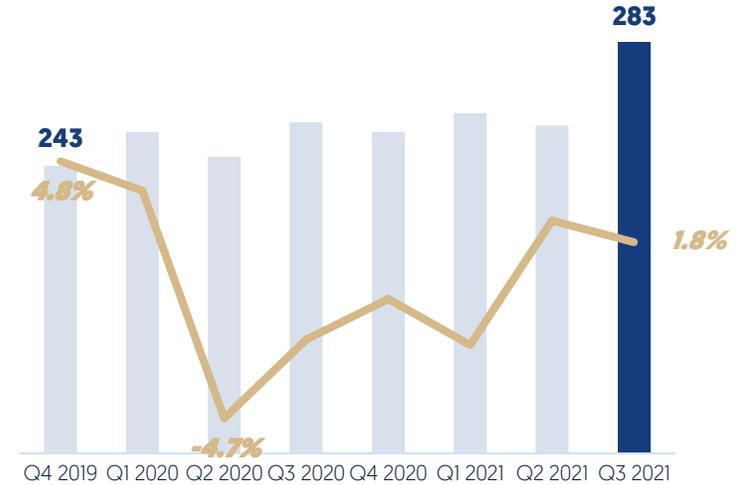
# Revenue and organic growth by geographical zones

— Organic growth [%]  
 ■ Revenue [€m]

**France / Benelux**  
 Quarterly Revenue: +20% [Q3 21 vs Q4 19]



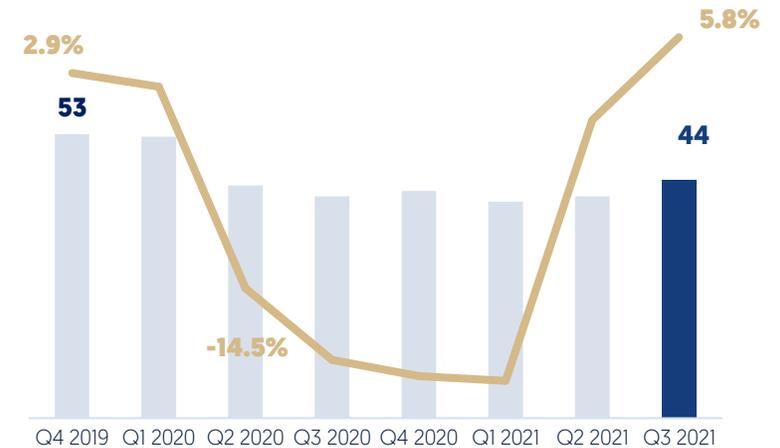
**Central Europe**  
 Quarterly Revenue: +16% [Q3 21 vs Q4 19]



**Eastern Europe**  
 Quarterly Revenue: +10% [Q3 21 vs Q4 19]



**Iberia + Latam**



All geographical zones returning to sustained organic growth levels

9 months, opening of  
**2,336 beds**

[29 facilities + extensions]

Accelerating the  
pace of openings

+1,060 new beds vs.  
+600 in Q1 and Q2 2021

10 countries concerned in all geographical areas

Facilities designed by the Group  
in major capitals:

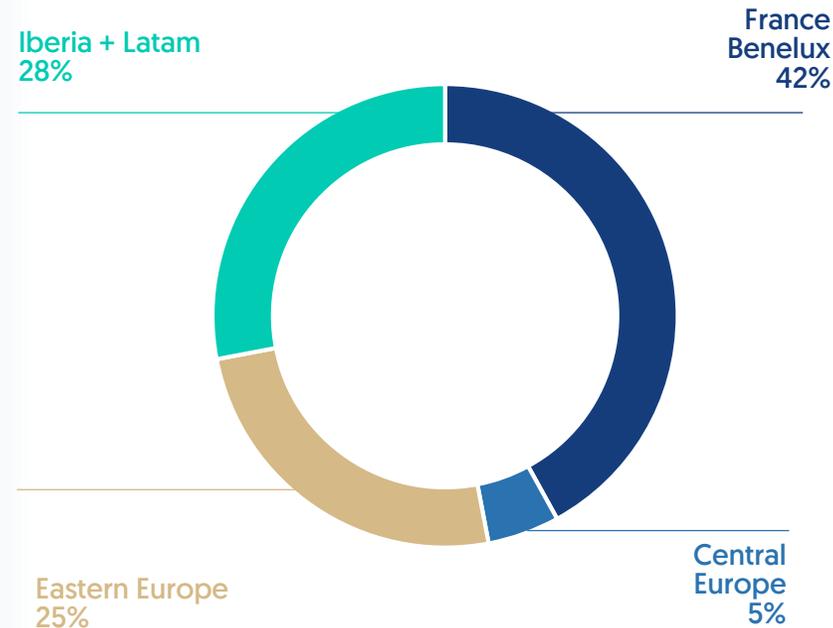
Antwerp, Bilbao, Warsaw, Bern, Girona, Humpolec, Hanover

## 2021 openings in line with objective

4,000 additional beds  
for FY 2021 is confirmed

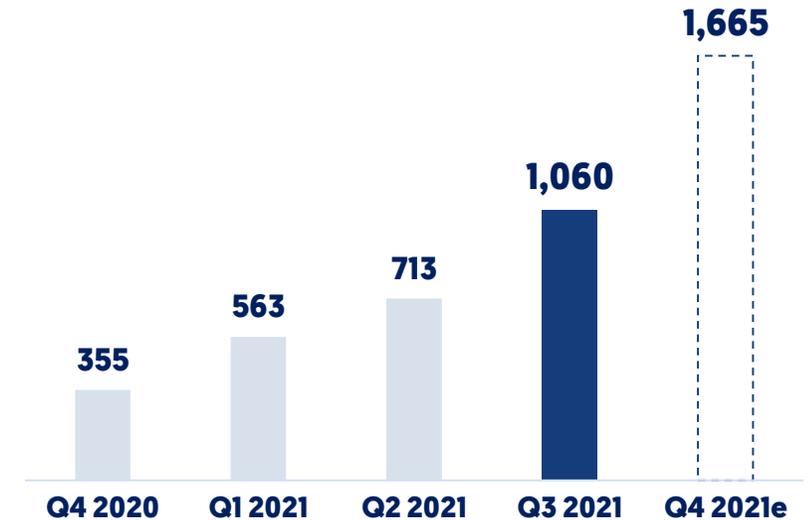
### BREAKDOWN OF BED OPENINGS 2021

PER GEOGRAPHICAL AREA



### NEW OPENINGS IN 2021

PER QUARTER



## Examples of openings in 2021

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Turin (Italia)

**270 beds**



Warsaw (Poland)

**168 beds**



Villach (Austria)

**150 beds**



Bern (Switzerland)

**94 beds**



Cluses (France)

**128 beds**



Bilbao (Spain)

**104 beds**



Berlin (Germany)

**171 beds**



Girona (Spain)

**147 beds**



Humpolec (Czech Rep.)

**204 beds**



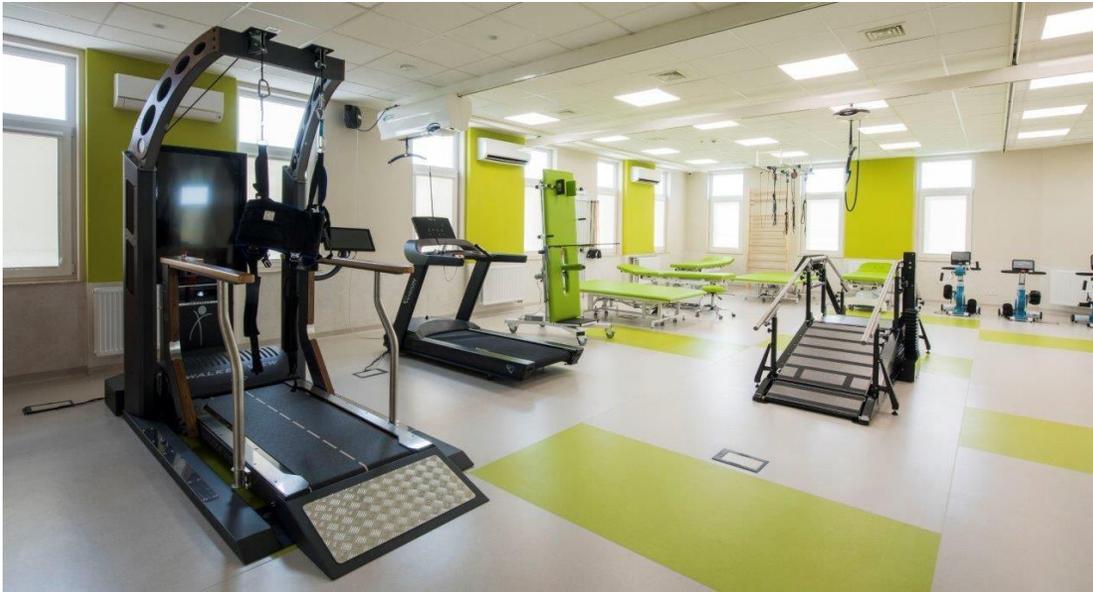
# Rehabilitation clinic in Cluses (France) – 128 beds



 Nursing home in Antwerpen (Belgium) – 118 beds



# Rehabilitation clinic in Warsaw (Poland) – 168 beds



 Nursing home in Bern (Switzerland) – 94 beds



 **Nursing home in Girona (Spain) – 147 beds**



 **Nursing home in Bilbao (Spain) – 104 beds**



 Nursing home in Villach (Austria) – 150 beds



# Nursing home in Berlin (Germany) – 171 beds



# CSR Initiatives

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## ORPEA partner of the Summit on economic inclusion

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**1<sup>st</sup> edition of the Summit on economic inclusion (« Sommet de l'inclusion économique ») under the leadership of Mr. Bruno Le Maire (French Finance Minister), along with other ministers and more than 50 companies and institutions already involved, intends to:**

### Objectives:

- › promote diversity in the workplace as a key ingredient of debates
- › demonstrate how diversity can foster economic growth and contribute to territories' economic inclusion
- › share best practices
- › promote equal employment opportunities



## Diversity, a major opportunity for success

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### DIVERSITY IS KEY WITHIN THE HR POLICY OF THE ORPEA GROUP:

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- › Gender equality: 65% of positions of responsibility are held by women within ORPEA



- › Promoting the employment of young people [10% of employees aged less than 25 years-old] while retaining older workers [19 are aged 55 or above]



- › Internships and apprenticeships within our facilities: 8,488 people worked for the Group in 2020



- › Supporting organizations acting in favor of equal employment opportunities and professional integration: *Rêv'Elles, Nos quartiers ont du talent, La Cravate solidaire...*



- › Help people with disabilities to access employment

# Outlook

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# 2021 revenue guidance increased by stronger than expected organic growth



2021 revenue growth target increased 2 times during the year:  
+€120m (+3 pts)

# 2021 objectives

REVENUE

At least +9,0%  
> €4,275m

PROFITABILITY

EBITDAR MARGIN  
H2 2021 > H1 2021

REAL ESTATE

Disposals of €400m



# Inflation effect on ORPEA

## INCREASE IN INFLATION

### IMPACT ON RESULTS



#### Revenue: organic growth

Per diem rates indexed to inflation



#### Rent: capped

More than 50% of leases in France with indexing capped at 1%



#### Stability of current borrowing costs

100% of debt is hedged

**INCREASE IN RESULTS**

### IMPACT ON REAL-ESTATE VALUATION

#### Conservative rate of return used

at 5.3%

#### Healthcare real estate very sought after

Real estate that provides visibility and resilience

Quality supply deficit

### IMPACT ON DEVELOPMENT

#### Higher interest rates

#### Decrease in the price of acquisitions

Less competition

**NO IMPACT ON RETURNS ON INVESTMENT**

# Covid-19 and vaccination

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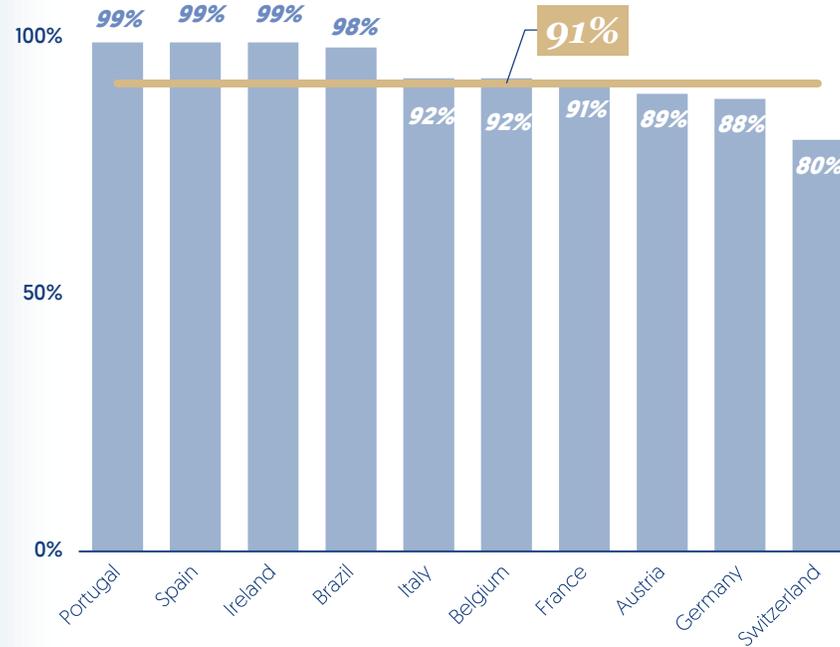
# Success of the deployment of the anti-Covid vaccine

>90% of residents vaccinated as of 31.10.21

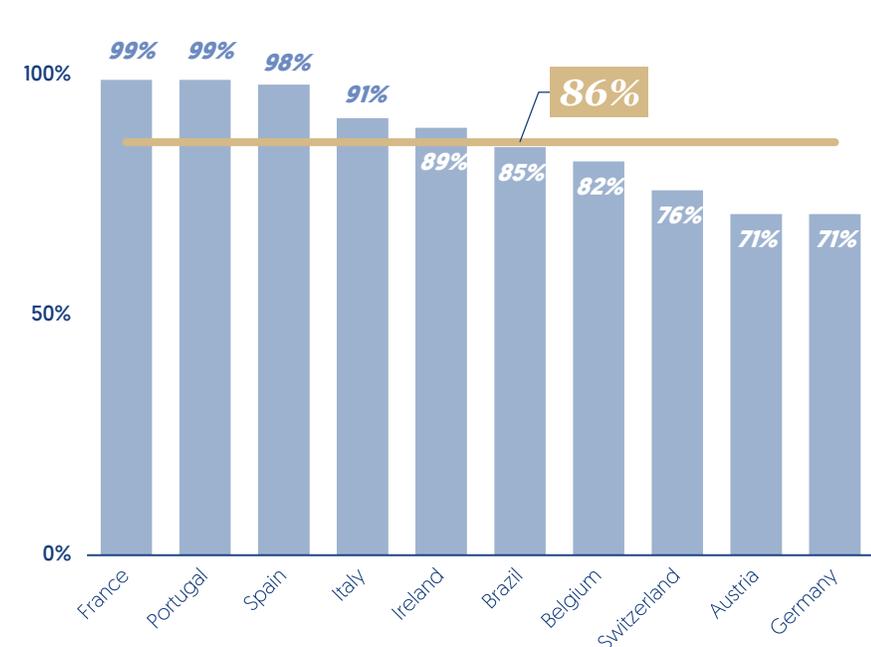
## VACCINATION RATE OF RESIDENTS AND EMPLOYEES PER COUNTRY



Vaccination rate Residents **91%**



Vaccination rate Employees **86%**

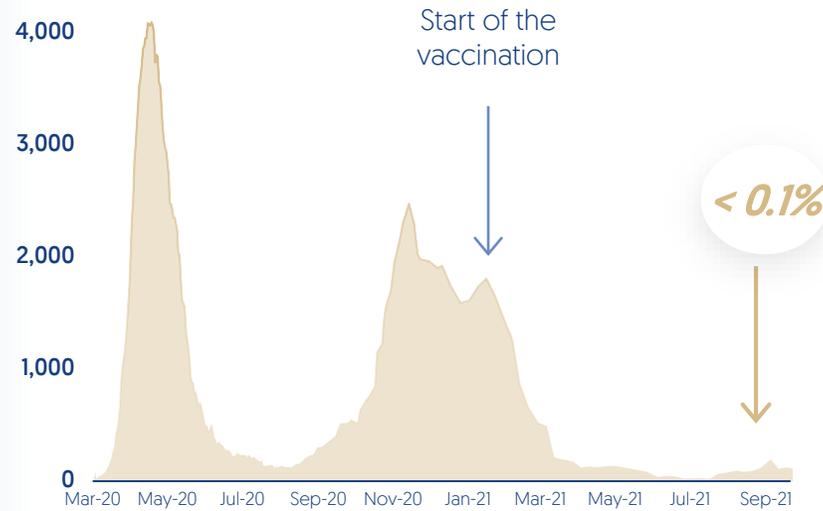


**Strong acceleration of vaccination among Employees**

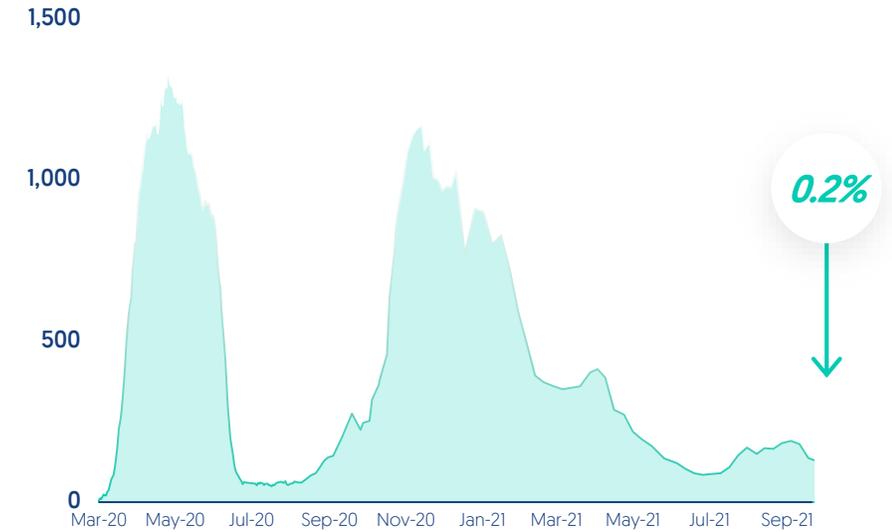
# Sanitary situation under control

as of 31.10.21

**NUMBER OF COVID+ RESIDENTS**



**NUMBER OF COVID+ EMPLOYEES**



*Still very few positive cases, most of which asymptomatic*

**< 0.1%**  
COVID-19 positive residents

**0.2%**  
COVID-19 positive employees

**More than 90%**  
of positive cases are asymptomatic

**More than 98%**  
of facilities are Covid free