

Q3-2025 SALES & BUSINESS UPDATE

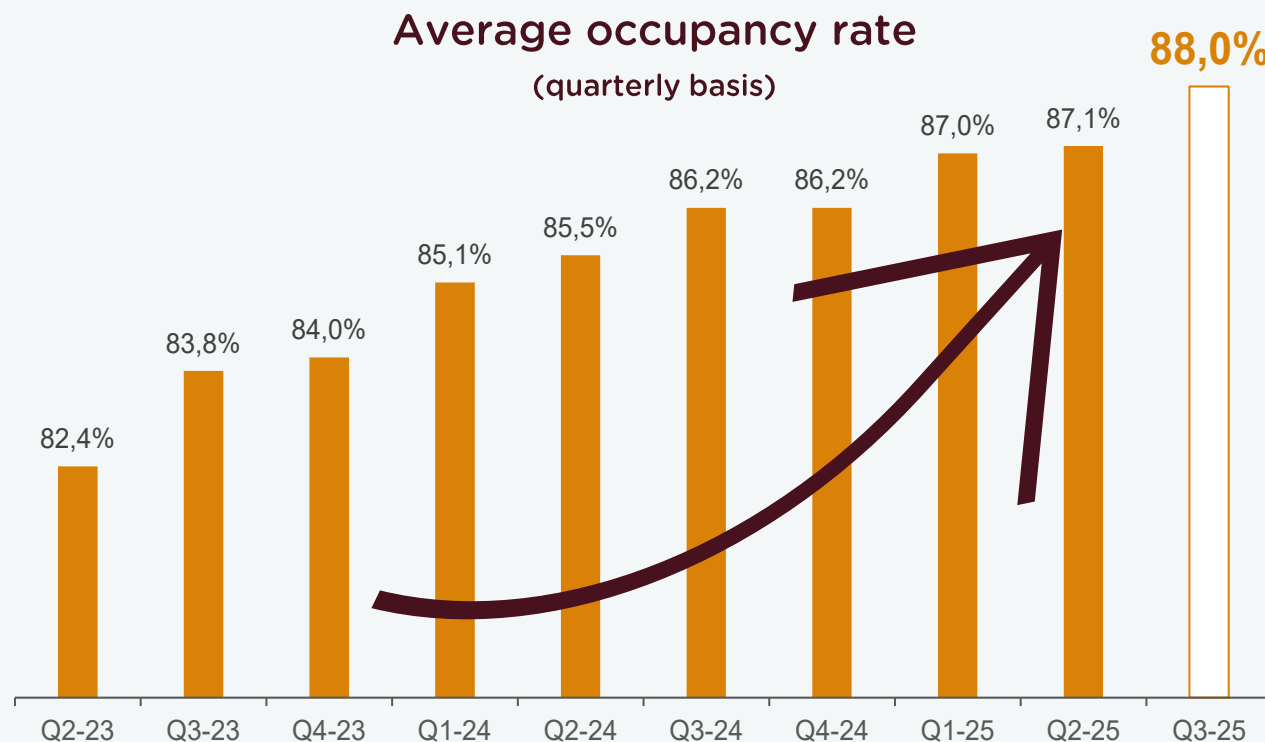
emeis

29 OCTOBER 2025



Continued **positive momentum** in occupancy rate

Driving an upward trend in all markets (+1.8 pts in 12 months)



Embedded dynamic to be continued

Average occupancy rates still
improving in Q3

+1.8 pts in 12 months

(to **88.0%** in Q3 2025 vs. 86.2% in Q3 2024)
(87.3% on 9m 2025 basis vs. 85.6% on 9m 2025)

Positive momentum
nursing homes ...

Nursing homes occupancy rate
c.+1.9 pts vs. 9m 2025
(to **87.0%** from 85%)

... including in
France

French Nursing homes
occupancy rate
c.+1.8 pt vs. 9m 2024
(to **84.3%** from 82.5%)

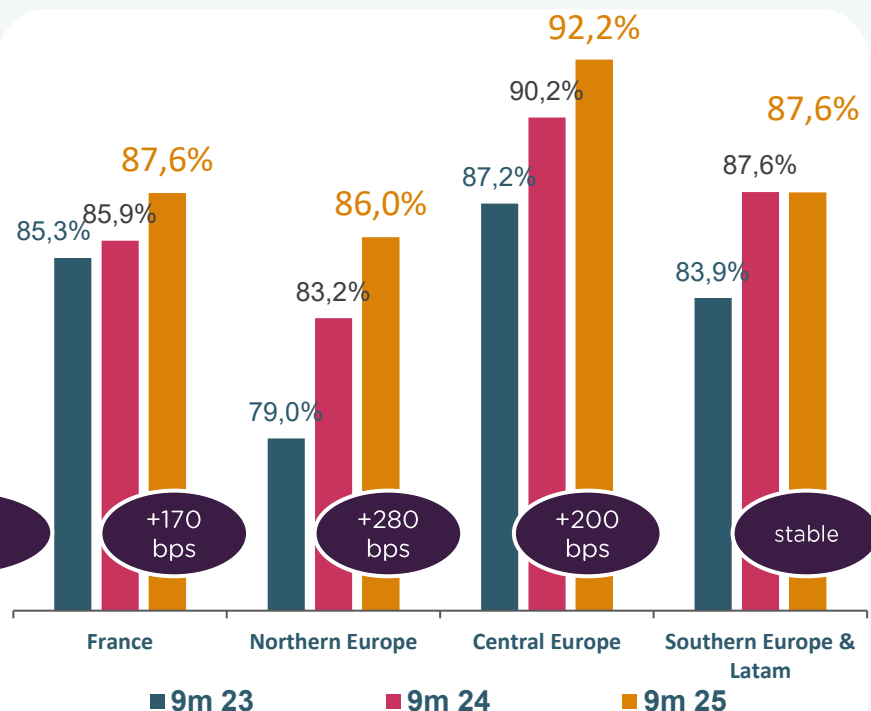
Occupancy rates on an upward trend

+1.8 pts from 85.6% end of sept-24 to 87.3% at end of sept -25

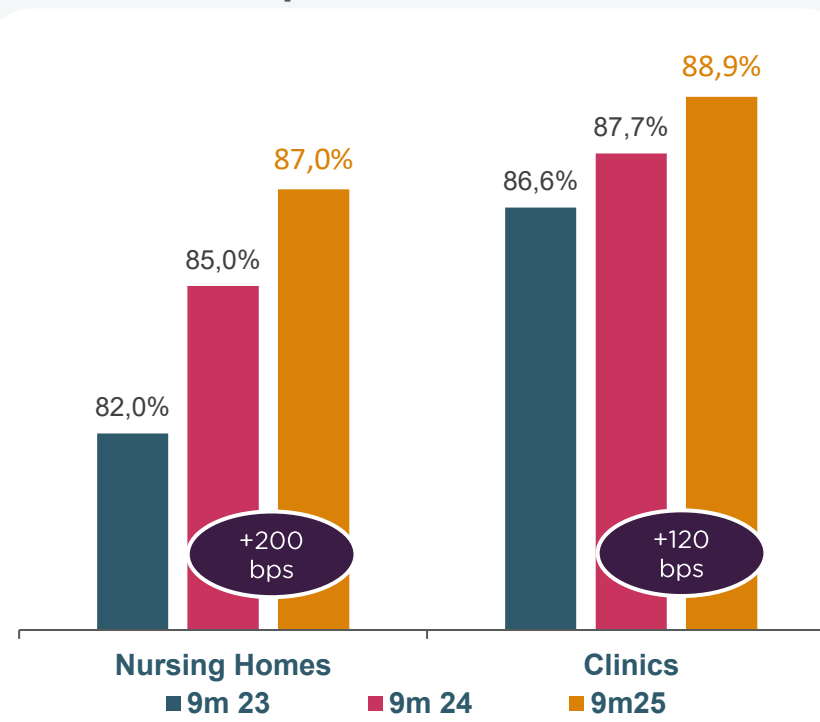


- Occupancy rates continued to improve in Q3 to 88,0%, although still below normative level
- Improving momentum on Nursing homes in Q3 (88,0%) vs. Q2 (86,6%)
- Solid momentum everywhere, including in Southern Europe with successful new openings

Occupancy rates
per geography



Occupancy rates
per business

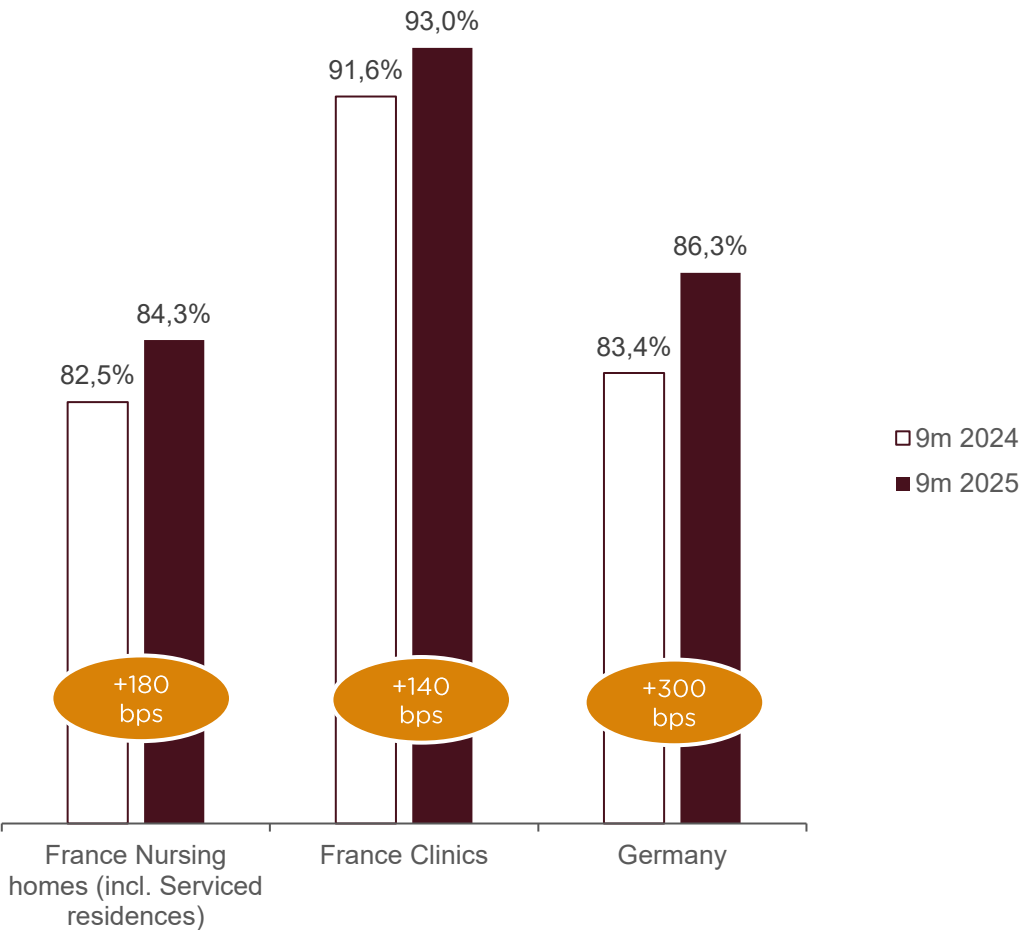


Nursing homes' positive momentum still going on

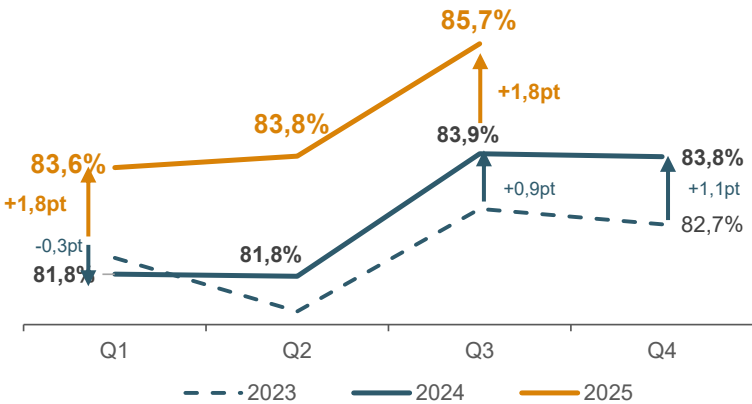
Strong momentum maintained in France, and accelerating recovery in Germany



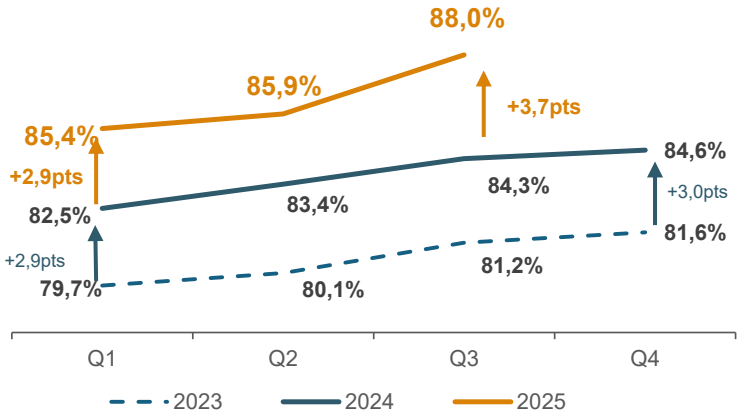
Occupancy rates - France & Germany



Occupancy rates France per quarter (Nursing homes - organic perimeter)

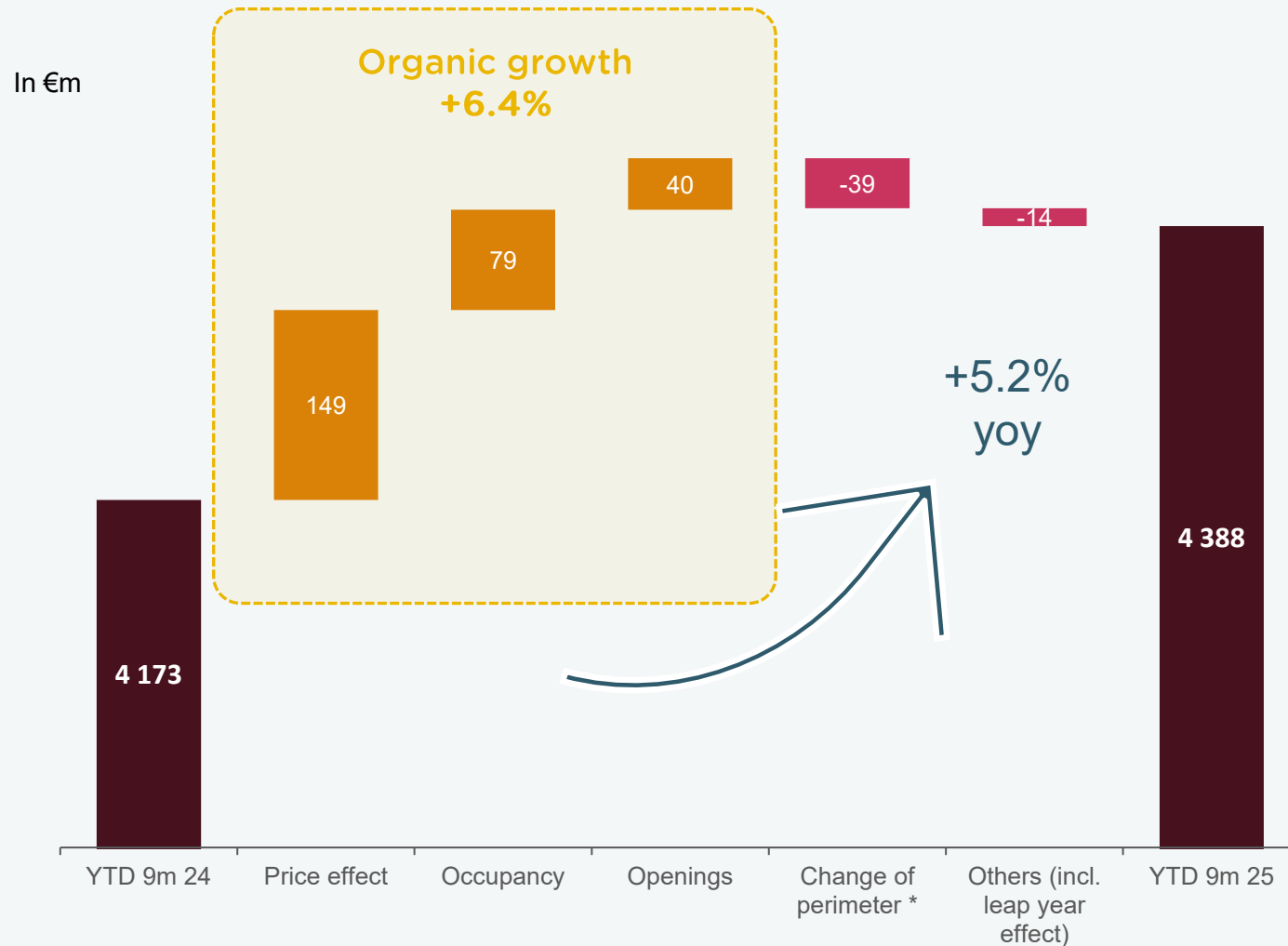


Occupancy rates Germany per quarter (organic perimeter)



Outperformance in revenue growth

+6.4% organic given strong price effect and occupancy rate recovery



Positive drivers supporting organic growth at the Group level

Price effect

+3.8% (+3.7% in H1)

Occupancy rate

+1.8% (+1.8% in H1)

Openings (2024 & 2025)

+1.0% (+0.8% in H1)

Nursing homes and clinics well oriented

Nursing homes

+8.5%

Clinics & Others

+2.7%

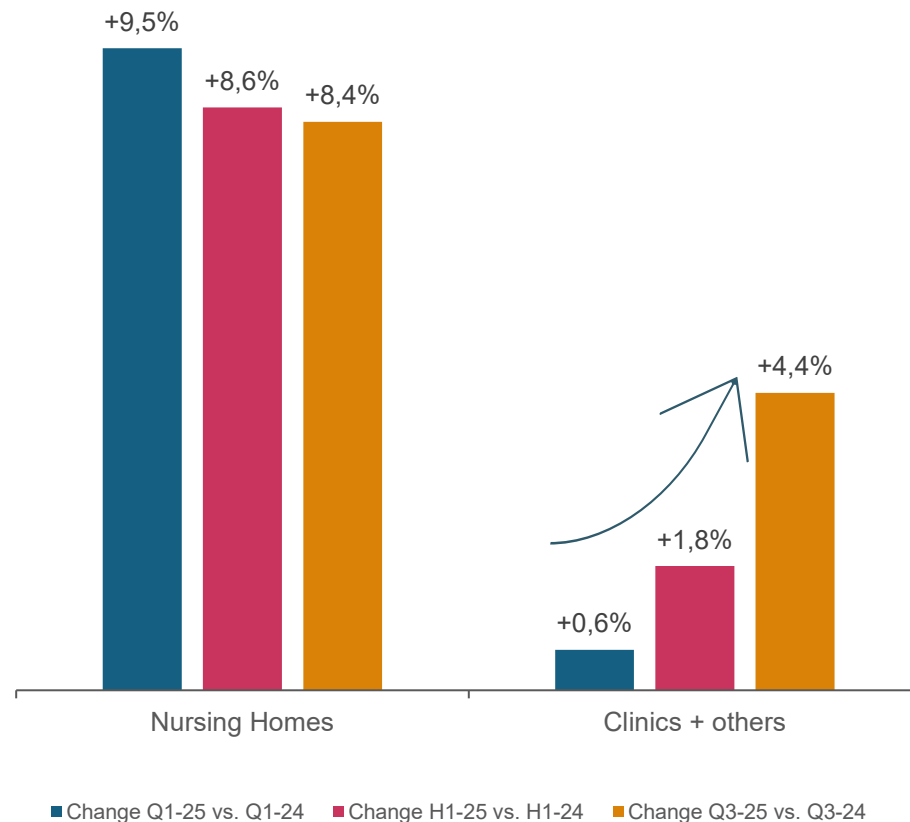
* Disposals/Acquisitions, closings, restructuring

Sequential improvement on Clinics, whilst nursing homes momentum remains strong & steady

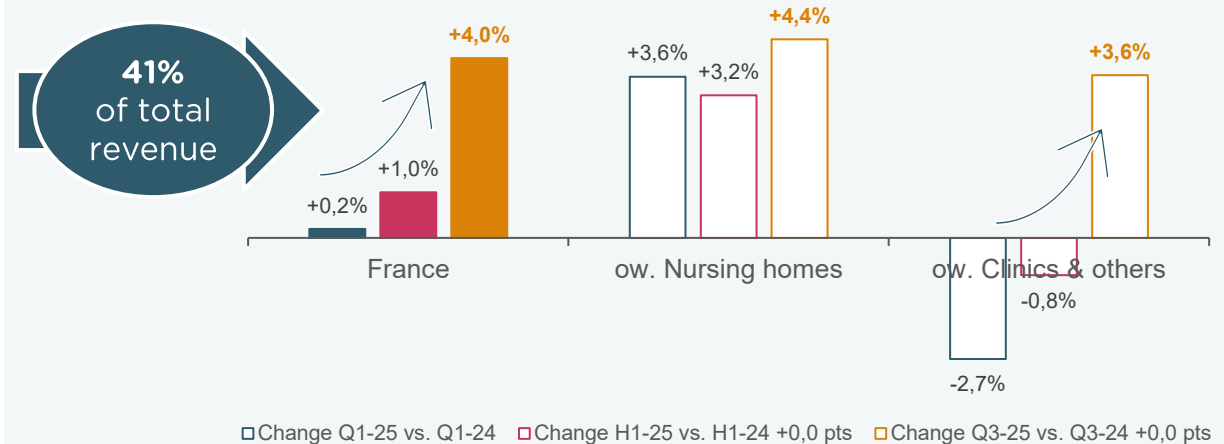


France is gaining momentum especially on clinics after relatively weak first half

Strong & Steady LfL path on Nursing homes
... improving momentum on Clinics

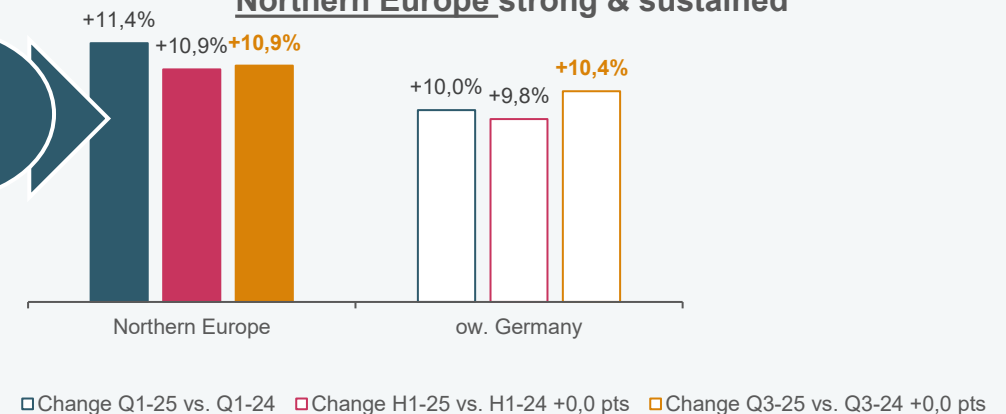


France sequentially gaining momentum



30% of total revenue

Northern Europe strong & sustained



Revenue up in all geographies



Positive momentum on all geographies

in €m	Q3 2024	Q3 2025	Change	o/w organic	9m 2024	9m 2025	Change	o/w organic
France	582	604	+3,9%	+4,0%	1 765	1 795	+1,7%	+2,0%
ow. Nursing homes	277	289	+4,4%	+4,4%	822	850	+3,4%	+3,6%
ow. Clinics & others	305	315	+3,5%	+3,6%	942	945	+0,3%	+0,6%
Northern Europe	412	451	+9,5%	+10,9%	1 208	1 321	+9,4%	+10,9%
ow. Germany	238	259	+8,5%	+10,4%	702	759	+8,0%	+10,0%
Central Europe	243	244	+0,5%	+5,9%	714	737	+3,2%	+7,3%
Southern Europe and Latam	109	120	+10,0%	+9,7%	320	352	+10,1%	+10,2%
Other geographies*	57	61	+8,0%	+8,9%	167	183	+9,6%	+11,9%
Total revenue	1 402	1 480	+5,6%	+7,0%	4 173	4 388	+5,2%	+6,4%

France

French Nursing homes LfL growth **+4.0% in Q3-25**
 French Clinics recovery offsetting relatively weak H1 given non-recurring items in Q1 and flattening activity in first half showing signs of better off.

Northern Europe

(Germany, Belgium, Netherlands, Luxemburg)

Strong recovery in occupancy rate and supportive price revision achieved, especially in Germany and Belgium, and maturing facilities delivered recently.

Central Europe

(Austria, Switzerland, Czech republic, Slovenia, Croatia)

Switzerland and Austria maintained high performance, while progressively maturing at relative high margins levels. Area impacted by the disposal of businesses in Czech Republic end of March 25.

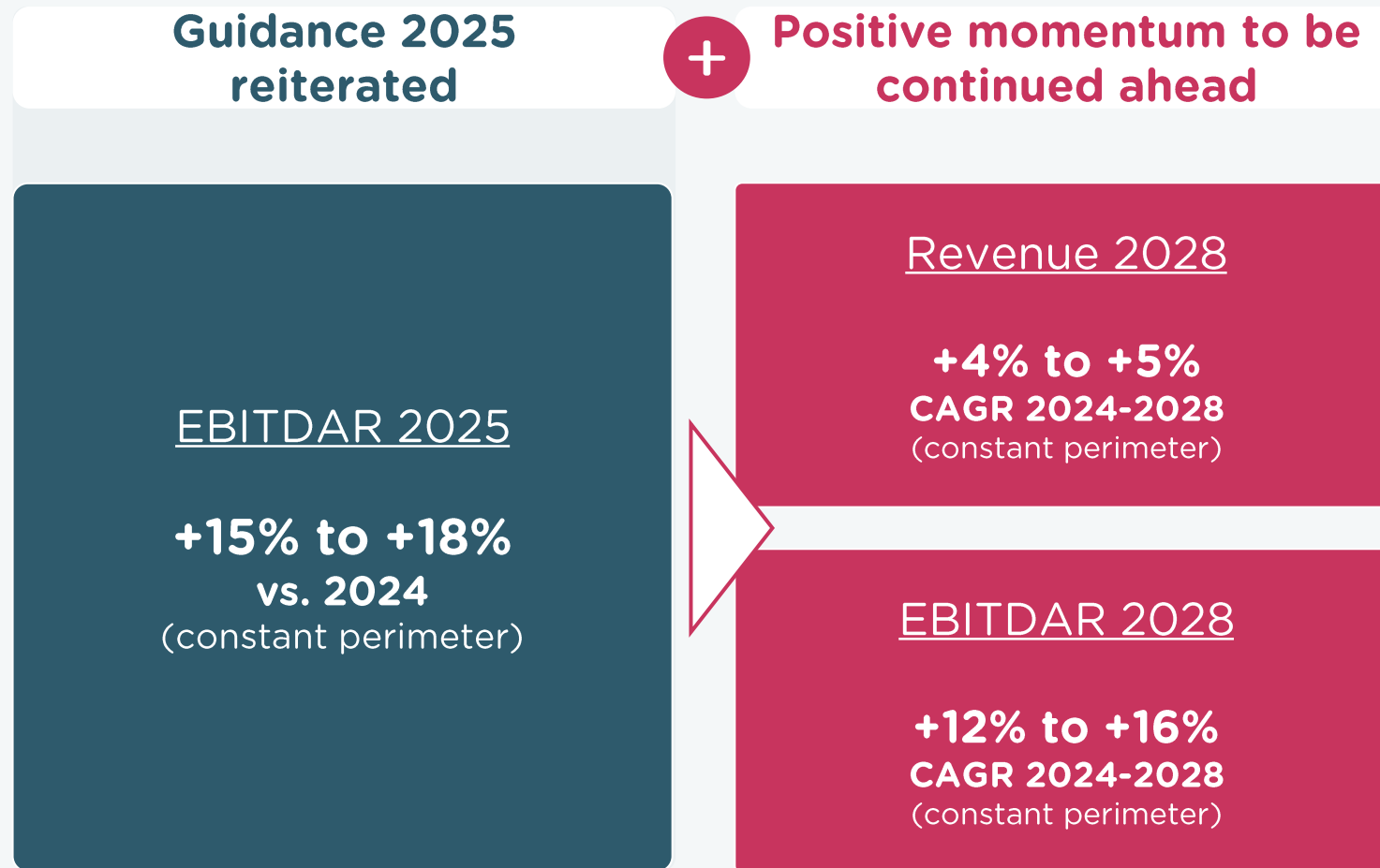
Southern Europe

(Spain, Italy, Portugal & Latam)

Spanish facilities posting strong recovery trends, almost back to pre-Covid levels in terms of occupancy, when excluding recent openings.

* Ireland, Poland, UK, China

On-going recovery **fuelling confidence** for 2025 & beyond



DISCLAIMER

This document contains forward-looking statements that involve risks and uncertainties, including information incorporated by reference, regarding the Group's expected growth and profitability in the future that may significantly impact the expected performance indicated in the forward-looking statements. These risks and uncertainties relate to factors that the Company cannot control or accurately estimate, such as future market conditions. Any forward-looking statements made in this document express expectations for the future and should be regarded as such. Actual events or results may differ from those described in this document due to a number of risks or uncertainties described in Chapter 2 of the Company's 2024 Universal Registration Document, all of which are available on the Company's website and on the website of the French financial markets authority (*Autorité des marchés financiers*) (www.amf-france.org).