

Puteaux, January 14, 2026

emeis announces the creation of Isemia, a real estate company dedicated to healthcare real estate in Europe

In accordance with the agreements signed and announced on September 23, 2025, emeis announces the creation of Isemia, its healthcare real estate company dedicated to healthcare real estate assets operated by the Group, with its partners Farallon Capital and TwentyTwo Real Estate. emeis has thus received €761 million from its partners, representing 62% of the last appraised value¹ of the assets held by this vehicle, thereby immediately reducing the Group's net debt by a like amount.

Laurent Guillot, Chief Executive Officer of emeis: "We are particularly pleased to announce the creation of Isemia. This operation meets our primary objective of maintaining our real estate portfolio to the highest standards and best meeting the expectations and needs of patients and residents, while supporting the Group's long-term real estate development. Thanks to an agile transaction structure, emeis retains control of its real estate assets and the long-term benefit of potential value creation with a possible increase in real estate values.

This transaction also enables the Group to continue reducing its debt, in line with our stated strategic ambitions."



www.isemiacbyemeis.com

A healthcare real estate portfolio worth €1.22 billion in France, Germany, and Spain

The portfolio includes 68 assets with an appraised value of €1,220 million, reflecting an average yield of around 6%. The assets continue to be fully operated by emeis and are located 68% in France, 19% in Germany, and 13% in Spain. Overall, 48% of this real estate portfolio consists of nursing home buildings and 52% of clinics. The assets are located in markets with very favorable demographic fundamentals, enabling them to capture pan-European structural growth dynamics in France, Spain, and Germany, three strategic locations for emeis.

An opportune structure for the transaction, for a long-term partnership between emeis and its real estate company

The transaction lays the foundations for the Group's longer-term real estate strategy and will enable it to retain a potentially significant share of the future value creation of the vehicle, with the recovery of the real estate cycle for healthcare assets that appears to be taking shape today.

This real estate company will enable emeis to maintain its real estate portfolio to the highest standards and to best meet the expectations and needs of patients and residents, with an adapted healthcare offering. In the longer term, Isemia will seek to expand its portfolio through future projects developed by the Group.

This transaction is structured through the subscription of financial securities (including preferred share). The payment of remuneration, as decided by emeis, will enable investors to achieve a recurring return of at least 6% per annum.

¹ At the end of 2024

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Above this rate of return, the share of outperformance will be distributed mainly to the partners up to the target internal rate of return of 12%, with *emeis* retaining 90% of the potential additional value created above this level.

This partnership is planned for a period of five years and could be extended for an additional two years. It may also be shortened by decision of *emeis*. At the end of this partnership, several scenarios are possible, including *emeis*'s decision to ultimately rely on new capital partners to support the development of this real estate company, which is *emeis*'s long-term real estate benchmark.

Isemia will be under the exclusive control of *emeis*, which will remain in charge of managing the real estate assets, and will therefore be fully consolidated.

Dedicated governance to build a benchmark healthcare real estate platform

emeis' real estate company is based on dedicated governance, designed to manage a long-term healthcare real estate platform that is fully integrated into the group. This organization ensures consistency between the real estate company's strategy and the operational expertise of *emeis*, which provides asset management and property management services.

Governance will be based on a supervisory body composed of five members, including three representatives from *emeis*. Laurent Guillot will serve as Chairman of the Supervisory Committee and Gery Robert-Ambroix as Chairman of Isemia.

A CSR strategy aligned with the commitments of the *emeis* group

Isemia's CSR strategy is fully in line with the commitments of the *emeis* group, a mission-driven company, whose principles and requirements it shares. As a real estate company integrated into the Group, it is based on a structured CSR framework, built around clear social, environmental, and governance objectives, monitored with a long-term perspective.

In line with its CSR commitments, *emeis* actively manages its portfolio based on energy renovation, improving the environmental performance of buildings, and adapting assets to changes in usage, standards, and care needs. This management involves, in particular, the operation of energy- and climate-efficient buildings, the reduction of the carbon footprint and water consumption, responsible waste management, and the implementation of certification programs.

For scopes 1 and 2, namely the reduction of energy consumption and carbon emissions, *emeis*:

- is implementing precise monitoring of consumption and emissions using a dedicated tool, followed up by dedicated teams
- sets targets for emissions and consumption in each of the group's geographical areas, with annual reporting.

Real estate is thus designed as a lever for improving the quality of life of residents and patients, the comfort of staff, and the integration of facilities into their local environment, thereby contributing to the long-term resilience and attractiveness of assets.



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Press contacts

Isabelle HERRIER NAUFLE

Director of Press Relations & e-reputation

+33 (0)7 70 29 53 74

isabelle.herrier@emeis.com

IMAGE 7

Charlotte LE BARBIER

+33 (0)6 78 37 27 60

clebarbier@image7.fr

Investor Relations

Samuel HENRY-DIESBACH

Director of Investor Relations & Capital Markets

samuel.henry-diesbach@emeis.com

Toll-free number for shareholders

0 805 480 480

NEWCAP

Dusan ORESANSKY

+33 (0)1 44 71 94 94

emeis@newcap.eu

About *emeis*

With nearly 83,500 experts and professionals in healthcare, nursing, and support for the most vulnerable, *emeis* is present in some 20 countries and covers five areas of expertise: psychiatric clinics, medical and rehabilitation clinics, nursing homes, home care and services, and assisted living facilities.

Every year, *emeis* welcomes nearly 280,000 residents, patients, and beneficiaries. *emeis* is committed to addressing one of the major challenges facing our societies: the increase in the number of people made vulnerable by life events, old age, or mental illness.

In June 2025, *emeis* became a mission-driven company, enshrining four commitments in its articles of association: *working to change perceptions of the most vulnerable and their loved ones to achieve true inclusion; contributing to the fair recognition and attractiveness of our professions; making care for the most vulnerable a major contribution to local social ties and territorial cohesion; and innovate to contribute to care that respects the planet and living beings.*

emeis, 50.3% owned by Caisse des Dépôts, CNP Assurances, MAIF, and MACSF Epargne Retraite, is listed on Euronext Paris (ISIN: FR001400NLM4) and is a member of the SBF 120, CAC Mid 60, and CAC All-Tradable indices.

Website: www.emeis.com

