



Press release

Puteaux, December 12, 2025

De-leveraging continues:

***emeis* sells its nursing home business in Switzerland for nearly €270 million**

€2.4 billion in disposals now completed or secured since mid-2022

***emeis* has finalized sales agreements with Tertianum, a Swiss operator specializing in care and support for the elderly, and two institutional real estate investors. These agreements cover nursing home activities in Switzerland and the associated real estate assets, for a total value of CHF 250 million¹, or nearly €270 million.**

This new transaction brings the volume of disposals completed or secured since mid-2022 to nearly €2.4 billion, significantly exceeding the Group's target of €1.5 billion in disposals by the end of 2025. These disposals will enable the Group to continue reducing its debt and strengthen its balance sheet structure.

The divested scope includes 40 nursing homes and senior residences, representing nearly 3,600 beds, which had an average occupancy rate of over 90% in 2024, and the local home care business, with total revenue of nearly CHF 350 million in 2024².

Under this agreement, Tertianum Group is acquiring *emeis*'s operational activities in 40 retirement homes in Switzerland, which it will operate once the transaction is completed.

As part of this transaction, two institutional real estate investors acquire the buildings of seven facilities, previously owned by *emeis*, representing just over 2% of the Group's real estate portfolio at the end of 2024. These assets will be operated by Tertianum once the transaction is completed, which will become tenant.

The transactions, subject to customary closing conditions, are expected to be finalized during the first quarter of 2026, in line with discussions held with the social partners of the *emeis* Group, particularly at the European level.

¹ Before repayment of associated debts.

² with an EBITDAR margin of over 20% and an EBITDA margin (excluding IFRS 16) of close to 6% (and close to 4.5% net of internal rents).

About emeis

With nearly 83,500 experts and professionals in the fields of health, care and support for the frail, *emeis* is present in some twenty countries and covers five business lines: psychiatric clinics, medical care and rehabilitation clinics, nursing homes, homecare services and residences.

Every year, *emeis* welcomes nearly 280,000 residents, patients and beneficiaries. *emeis* is committed to meeting one of the major challenges facing our society: the growing number of people made vulnerable by accidents, old age and mental illness.

In June 2025, *emeis* became a mission-driven company, incorporating four commitments in its Articles of Association: *striving to change the way one looks at the most vulnerables and those close to them, to ensure they are truly included; contributing to the fair recognition and attractiveness of our care professions; making care for the most vulnerable a major contribution to local social cohesion; and innovating to foster a planet-friendly care that respects living things.*

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 and CAC Mid 60 indices.

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