

## PRESS RELEASE

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Suresnes, June 29th, 2018

### **HomeVi: A new growing quarter by 13.7% of revenue and 20.2% EBITDA compared to Q1 2017 supported by SARquavitae acquisition and continuous organic growth**

HomeVi, through its subsidiary company DomusVi, is the third largest provider of elderly care services in the French private commercial market, and also the largest operator in Spain through its 100% owned subsidiary, DomusVi Spain following the completion of SARquavitae acquisition in February 2017.

In January 2018, DomusVi acquired a medical nursing home of 63 beds in Antibes.

In February 2018, DomusVi Spain acquired a mental health clinic in Pamplona. The clinic manages 120 beds.

Three greenfields have been signed in Spain during Q1 2018 representing 352 beds to be opened between 2019 and 2020.

In the meantime, DomusVi Spain was awarded the management of one new nursing home in Barcelona (66 beds) and 5 disability homes (mental care branch) representing 358 beds while 2 managing contracts of disability homes have been lost (157 beds).

For the first quarter 2018, HomeVi operated 34 153 beds (in average over the period) in 340 facilities (excluding French mandates) with a concentrated footprint on attractive urban and suburban areas of France, mainly Greater Paris, Greater Lyon, French Riviera in France and Galicia, Madrid and Catalonia in Spain. For the 3 months period, the portfolio consists mainly in 203 nursing homes in France (of which 190 medical nursing homes and 13 non-medical nursing homes) that generated 57.0% of our group revenue. DomusVi Domicile (homecare activity) represented 3.3% of the group revenue. DomusVi Spain accounted for 38.6% of the group revenue with 137 residences divided in three business lines: 27.1% on nursing homes, 7.8% for home care services and 3.7% on mental care centers and disability homes. Finally, real estate operations, relative to revenues recognised by reference to the stage of completion of the construction contract, represented 1.0% of revenues during the first quarter 2018.

During the first quarter 2018, HomeVi delivered a +13.7% increase of its revenue versus Q1 2017 (+4.2% like for like excluding the impact of acquisitions and real estate operations). Due to acquisitions and increased average daily rate as well as strict cost control monitoring and implementation of synergies in Spain, the group reports a growth of its EBITDAR at +12.1% and +5.0% like for like and a growth of its EBITDA at +20.2% and +10.3% like for like.

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EBITDA margin is up to 12.5% in Q1 2018.

EBITDAR margin decreases from 26.2% to 25.0% due to SARquavita acquisition with integration of ramping-up homes and under-management contracts with lower margin. EBITDA margin is at 12.9% and EBITDAR margin 26.4% in Q1 2018 on a like for like basis.

(€ millions)	As of and for the 3 months ended March 31st	
	2018	2017
Revenue	336,0	295,4
<i>incl. Real estate</i>	3,5	11,3
EBITDA	42,0	34,9
<i>incl. Real estate margin</i>	0,5	0,3
<b>Ebitda margin% (exc. Real estate)</b>	<b>12,5%</b>	<b>12,2%</b>
EBITDAR	83,8	74,7
<b>Ebitdar margin% (exc. Real estate)</b>	<b>25,0%</b>	<b>26,2%</b>

The Consolidated net secured debt is €964.3m with a consolidated net senior secured leverage ratio at 4.95x in March 2018 versus 5.57x at refinancing date.

(€ millions)	For the 12 months ended March 31st	For the 12 months ended Dec 31st	As per IM
	2018	2017	2017
Reported EBITDA	181,5	174,5	125,5
LTM PF EBITDA (1)	194,6	188,2	179,5
Consolidated net secured debt	964,3	986,3	1 000,0
<b>Consolidated Net Senior Secured Leverage Ratio</b>	<b>4,95x</b>	<b>5,24x</b>	<b>5,57x</b>

(1) As per TLB documentation

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#### DomusVi Group at a glance:

DomusVi, established in 1983, is among the leading providers of accommodation and services to independent and dependent senior citizens in Europe. With over 300 nursing homes, 15 non-nursing homes, 18 psychiatric hospitals and centers for the disabled, and 60 home-care agencies, DomusVi provides a complete range of services to its 55,000 clients in France, Spain, Portugal and China, in a spirit of trust. DomusVi has over 30,000 employees.

Learn more at: [www.domusvigroup.com](http://www.domusvigroup.com) and follow us on

