

Suresnes, April 17th, 2019

HomeVi: A new growing quarter by 4.6% of revenue and 9.5% EBITDA compared to Q4 2017 supported by continuous organic growth both in France and Spain.

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.

On the fourth quarter, DomusVi pursued its disciplined strategy of external growth with the acquisition of Gerovida, (10th largest operator in Spain, representing 2,515 beds of which 331 beds to be opened), Sarrikue (291 beds in the Basque Country), a minority participation (31.3%) in Acalis (1,261 beds in Latin America) and the acquisition in Portugal of Bella Vida and Clinica da Lomba (respectively 177 and 65 beds in Portugal).

At the end of 2018, HomeVi operated 36 356 beds (in average over the period) in 354 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. At December 2018, the portfolio consists mainly in 193 nursing homes in France that generated, 53.8% of our group revenue during the fourth quarter 2018. DomusVi Domicile (homecare activity) represented 3.4% of the group revenue. DomusVi Spain accounted for 40.8% of the group revenue with 158 residences, divided in three business lines: 28.1% on nursing homes, 8.3% for home care services and 4.4% on mental care centers and disability homes. DomusVi Portugal, accounted for 0.2% of the group revenue with 3 residences. Finally, Real estate operations, represented 1.8% of revenues during the fourth quarter 2018.

During the fourth quarter 2018, HomeVi delivered a +4.6% increase of its revenue versus Q4 2017 (+6.2% like for like excluding the impact of acquisitions, disposals and real estate operations). The group reports a continuous growth of its EBITDAR, at +4.7% and +4.8% like for like and a growth of its EBITDA at +9.5% and +11.4% like for like, ahead of EBITDAR growth, underlining lower inflation and effective rent management.

Press Office

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Since the end of December, DomusVi has pursued its external growth strategy in France with the signing of an agreement to acquire Residualya, the 9th operator on the French market with more than 2,500 beds.

(€ millions)	As of and for the 4th quarter ended December 31th		As of and for the 12 months ended December 31th	
	<u>Q42018</u>	<u>Q42017</u>	<u>2018 YTD</u>	<u>2017YTD</u>
Revenue	357,1	341,3	1 374,9	1 293,8
<i>Of which Real estate</i>	6,5	12,2	20,7	37,5
EBITDA	49,6	45,3	193,0	174,5
<i>Of which Real estate margin</i>	0,3	1,3	1,9	3,2
Ebitda margin% (exc. Real estate)	14,0%	13,4%	14,1%	13,6%
EBITDAR	94,3	90,0	358,2	339,0
Ebitdar margin% (exc. Real estate)	26,8%	27,0%	26,3%	26,7%

The Consolidated net secured debt is €973m with a consolidated net senior secured ratio at 4.62x in December 2018 versus 5.24x at the end of December 2017.

(€ millions)	For the 12 months ended December 31st	For the 12 months ended September 30st	For the 12 months ended Dec 31st
	<u>2018</u>	<u>2018</u>	<u>2017</u>
Reported EBITDA	193	189	174
LTM PF EBITDA ⁽¹⁾	211	194	188
Consolidated net secured debt ⁽¹⁾	973	908	986
Consolidated Net Senior Secured Leverage Ratio	4,6x	4,7x	5,2x

(1) As per TLB documentation

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DomusVi Group in brief:

DomusVi, established in 1983, is among the leading providers of accommodation and services to independent and dependent senior citizens in Europe. With 318 nursing homes, 15 non-nursing homes, 21 psychiatric hospitals and centers for the disabled, and its home-care agencies, DomusVi provides a complete range of services to its 55,000 clients in France, Spain and Portugal, in a spirit of trust. DomusVi has over 30,000 employees.

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