

PRESS RELEASE

Suresnes, November 30th, 2018

HomeVi: A new growing quarter by 5.0% of revenue and 5.8% EBITDA compared to Q3 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.

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.

In April 2018, DomusVi pursued growth in southern Europe with acquisition of a Portuguese company, owner of a nursing home in Porto (78 beds).

In the beginning of May 2018, disposal of 10 nursing homes in France (around 800 beds) that were bound to be restructured in the coming years.

In June 2018, DomusVi Spain acquired a mental health clinic in the Basque country. The clinic manages 78 beds.

For the 2018 first three quarters, four greenfields have been signed in Spain representing 502 beds to be opened between 2020 and 2021, when 2 greenfields have been signed in Portugal for 238 beds.

During the third quarter 2018, HomeVi operated 33,684 beds (in average over the period) in 332 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 (ending in September 2018), the portfolio consists mainly in 193 nursing homes in France that generated 55.6% of our group revenue. DomusVi Domicile (homecare activity) represented 3.2% of the group revenue. DomusVi Spain accounted for 39.6% of the group revenue with 138 residences (Home care in Portugal not included) divided in three business lines: 27.3% on nursing homes, 7.8% for home care services and 4.5% on mental care centers and disability homes. Finally, real estate operations, represented 1.4% of revenues during the third quarter 2018.

During the third quarter 2018, HomeVi delivered a +5.0% increase of its revenue versus Q3 2017 (+6.0% like for like excluding the impact of acquisitions, disposals and real estate operations). The group reports a continuous growth of its EBITDAR, at +3.5% and +5.9% like for like and a growth of its EBITDA at +5.8% and +8.3% like for like, ahead of EBITDAR growth, underlining lower inflation and effective rent management.

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EBITDA margin is up to 16.3% in Q3 2018.
EBITDAR margin is stable at 28.1% (28.2% on Q3 2017).

(€ millions)	As of and for the 3rd quarter ended September 30th		As of and for the 9 months ended September 30th	
	Q3 2018	Q3 2017	2018 YTD	2017 YTD
Revenue	342,6	326,2	1 017,8	952,5
<i>incl. Real estate</i>	4,8	2,1	14,2	25,3
EBITDA	55,1	52,1	143,4	129,2
<i>incl. Real estate margin</i>	0,1	0,5	1,6	1,9
Ebitda margin% (exc. Real estate)	16,3%	15,9%	14,1%	13,7%
EBITDAR	95,0	91,8	263,9	249,0
Ebitdar margin% (exc. Real estate)	28,1%	28,2%	26,1%	26,7%

The Consolidated net secured debt is €908.2m with a consolidated net senior secured ratio at 4.68x in September 2018 versus 5.24x at the end of December.

(€ millions)	For the 12 months ended September 30	For the 12 months ended June 30	For the 12 months ended Dec 31st
	2018	2018	2017
Reported EBITDA	188,7	185,8	174,5
LTM PF EBITDA ⁽¹⁾	194,1	191,4	188,2
Consolidated net secured debt ⁽²⁾	908,2	921,4	986,3
Consolidated Net Senior Secured Leverage Ratio	4,68x	4,81x	5,24x

(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 comprehensive range of services to its 55,000 customers in Europe (France, Spain, Portugal), Latin America (Chile, Colombia, Uruguay) and China, DomusVi has over 30,000 employees. in a spirit of trust.

Learn more at: www.domusvigroup.com and follow us on

