

## PRESS RELEASE

---

Suresnes, March 30th, 2018

### **HomeVi: Q4 2017 a strong increase by 41% of revenue and 49% EBITDA compared to Q4 2016 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 February 2017, DomusVi Spain acquired SARquavitae, the leading health and social services provider in Spain. SARquavitae provides services adapted to all levels of dependency including nursing homes, domiciliary care services, telecare, day centers and mental care centers. It has a workforce made up of more than 12,000 employees and generated € 332m revenues for the year 2016.

In January 2017, DomusVi also acquired a medical nursing home in Toulouse (80 beds) and DomusVi Spain bought a residence close to Barcelona (282 beds).

In June 2017, DomusVi acquired 100% of the shares of a medical nursing home in Roubaix. The nursing home manages 85 beds.

In September 2017, DomusVi acquired a medical nursing home in St Germain des Corbeils which manages 73 beds.

DomusVi Spain acquired Virgen del Camino (León) in October 2017, a medical nursing home which manages 341 beds (302 privates and 39 public).

On the 31<sup>st</sup> of October 2017, HomeVi subscribed a Senior Secured Term Loan B of EUR 1,020 million and a Senior Secured Revolving Credit Facility of EUR 130 million in order to refinance its current indebtedness, including all of HomeVi's existing Senior Secured Fixed Rate Notes due 2021 and Floating Rate Senior Secured Notes due 2021 (amounting €808 million).

For the fourth quarter 2017, HomeVi operated 33 862 beds (in average over the period) in 334 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 202 nursing homes in France (of which 189 medical nursing homes and 13 non-medical nursing homes) that generated during the last three months ended December 2017, 56.3% of our group revenue. DomusVi Domicile (homecare activity) represented 3.1% of the group revenue. DomusVi Spain accounted for 36.9% of the group revenue with 132 residences divided in three business lines: 26.8% on nursing homes, 7.0% for home care services and 3.1% on mental care centers. Finally, real estate operations, relative to revenues recognised by reference to the stage of completion of the construction contract, represented 3.7% of revenues during the fourth quarter 2017.

In 2017, the activities respective contributions are 58.3% and 3.4% for French perimeter; 26.0%, 6.3%, 3.1% from Spanish perimeter, and 2.9% from real estate.

---

#### Press Office

Tel. : + 33 (0)1 57 32 53 00

[press@domusvi.com](mailto:press@domusvi.com)

---

During the fourth quarter 2017, HomeVi delivered a +37.5% increase of its revenue versus Q4 2016 (+1.6% like for like excluding the impact of acquisitions and real estate operations). Due to acquisitions and increased ADR as well as strict cost control monitoring and implementation of synergies in Spain, the group reports a growth of its EBITDAR, at +34.2% and +3.9% like for like and a growth of its EBITDA at +54.1% and +7.1% like for like.

EBITDA margin is up to 13.1% in 4Q 2017.

EBITDAR margin decreases from 27.6% to 25.5% due to the entry of SARquavitae in the consolidated perimeter with integration of ramping-up homes and under-management contracts with lower margin. Excluding real estate operations and acquisitions, the EBITDA margin would have been 13.1% and EBITDAR margin 28.2% in 4Q 2017 (up by 1.2 points since 4Q 2016).

(€ millions)	As of and for the 3 months ended Dec 31st		As of and for the 12 months ended Dec 31st	
	2017	2016	2017	2016
<b>Revenue</b>	<b>341,3</b>	<b>248,3</b>	<b>1 293,8</b>	<b>916,1</b>
<i>incl. Real estate</i>	<i>12,5</i>	<i>19,5</i>	<i>37,8</i>	<i>19,5</i>
<b>EBITDA</b>	<b>45,2</b>	<b>29,4</b>	<b>174,5</b>	<b>117,0</b>
<i>incl. Real estate margin</i>	<i>2,0</i>	<i>1,0</i>	<i>3,9</i>	<i>1,0</i>
<b>Ebitda margin% (exc. Real estate)</b>	<b>13,1%</b>	<b>12,4%</b>	<b>13,6%</b>	<b>12,9%</b>
<b>EBITDAR</b>	<b>85,9</b>	<b>64,0</b>	<b>335,0</b>	<b>256,8</b>
<b>Ebitdar margin% (exc. Real estate)</b>	<b>25,5%</b>	<b>27,6%</b>	<b>26,4%</b>	<b>28,5%</b>

The Consolidated net secured debt is €986.3m with a consolidated net senior secured leverage ratio at 5.24x in December 2017 versus 5.57x at refinancing date.

(€ millions)	For the 12 months ended Dec 31st	At refinancing debt
	2017	2017
Reported EBITDA	174,5	125,5
LTM PF EBITDA (1)	188,2	179,5
Consolidated net secured debt	986,3	1 000,0
Consolidated Net Senior Secured Leverage Ratio (1)	<b>5,24x</b>	<b>5,57x</b>

(1) As per TLB documentation

As a conclusion, **Aymar Henin, CEO**, underlines “a strong performance of all DomusVi group business lines with a transition year for homecare activities. Started in February 2017, the successful integration of Sarquavitae within DomusVi Spain will provide its full effects on group performance in 2018.”

**Investor relations contacts:**

Laurent Thibeau, CFO: [lthibeau@domusvi.com](mailto:lthibeau@domusvi.com)

Benjamine COTTEN, Financial controller: [bcotten@domusvi.com](mailto:bcotten@domusvi.com)

**DomusVi Group in brief:**

DomusVi, created in 1983, is today one of the leaders of the senior residential homes and services to the autonomous or dependent seniors. With more than 300 medical residences, 15 senior residences, 18 psychiatric hospitals and disability centers, 60 senior home care agencies, DomusVi Group is one of the only players to offer a comprehensive range of services to its 55,000 clients in France, Spain and China. DomusVi Group employs more than 30,000 people worldwide.

Visit us: [www.domusvigroup.com](http://www.domusvigroup.com) and follow us on:



**Press Office**

Tel. : + 33 (0)1 57 32 53 00

[press@domusvi.com](mailto:press@domusvi.com)