

30 years of commitment toward elderly people

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With a Q4 7.4% EBITDA growth vs Q4 2013 (+1.6% on a Pro Forma basis) and a 12 months 13.4% EBITDA growth vs same period 2013 (+6,2% on a Pro Forma basis) HomeVi confirms the profitability and the reliability of its business model.

HomeVi – through its subsidiary company, **DomusVi** is the third largest provider of elderly care services in the French private commercial market and ranks among the top five in Europe.

DomusVi operates 15 337 beds in 202 facilities with a concentrated footprint on attractive urban and suburban areas, mainly Greater Paris, Greater Lyon and French Riviera. The portfolio consists mainly in 187 medical nursing homes – that generated during the last 12 months ended December 2014 96% of our revenue - and 15 non-medical nursing homes. DomusVi has also developed a strong partnership with the leader of Home Care services to elderly people in France, DomusVi Domicile, a company whose acquisition has been completed early 2015.

During the 12 months of 2014, DomusVi delivered a 3.5% increase of its revenue vs 12 months 2013, of which 2.3% coming from accommodation revenue. Due to efficient cost control, the company carried out a significant progression of its Pro Forma EBITDAR 6.6% and of its Pro Forma EBITDA 6.2% during the same period. Pro Forma EBITDA margin has increased from 9,9% to 10.1%.

(in thousands of euro)	As of and for the 12 months ended		For the 3 months ended December	
	2013	2014	2013	2014
Revenue	647,5	669,9	167,2	174,3
EBITDA	59,9	67,9	17,6	18,9
<i>Proforma EBITDA</i>	<i>63,9</i>	<i>67,9</i>	<i>18,6</i>	<i>18,9</i>
<i>Proforma EBITDA margin %</i>	<i>9,9%</i>	<i>10,1%</i>	<i>11,2%</i>	<i>10,9%</i>
EBITDAR	185,4	198,2	48,4	52,7
<i>Proforma EBITDAR</i>	<i>189,3</i>	<i>198,2</i>	<i>49,4</i>	<i>52,7</i>
<i>Proforma EBITDAR margin %</i>	<i>29,2%</i>	<i>29,6%</i>	<i>29,6%</i>	<i>30,2%</i>

The Adjusted net financial debt to Pro Forma EBITDA ratio is stable at 4.9 in June and at the end of December.

(€ millions)	For the 12 months ended June 30 (1)	For the 12 months ended Dec 31
	<u>2014</u>	<u>2014</u>
EBITDA	64,7	67,9
<i>Proforma EBITDA</i>	66,8	67,9
Adjusted net financial debt	329,5	335,5
<i>Ratio of adj. Net fin. Debt to Prof. Ebitda</i>	4,9	4,9

(1) As adjusted for the transaction

As a conclusion, Jean-François Vitoux, Chairman & CEO, indicates that despite low GDP growth and inflation rate in France, DomusVi delivered a significant progression of its profitability on a yearly basis, attesting the reliability of its business model.

Next press release: 2015 Q1 results; May the 26th