

30 years of commitment toward elderly people

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**With a Q3 10.2% EBITDA growth vs Q3 2013
and a 9 months 15.6% EBITDA growth vs same period 2013,
despite a low GDP increase in France,
HomeVi confirms the efficiency 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 15 316 beds in 201 facilities with a concentrated footprint on attractive urban and suburban areas, mainly Greater Paris, Greater Lyon and French Riviera. The portfolio consists mainly in 186 medical nursing homes – that generated during the last 9 months ended September 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 is considered.

During the first 9 months of 2014, despite the low GDP growth and inflation rate in France, DomusVi delivered a 3.2% increase of its revenue vs 9 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 4.1% and of its Pro Forma EBITDA 8.1% during the same period. Pro Forma EBITDA margin has increased from 9,4% to 9,9% on the back of tight cost management.

(€ in millions)	For the nine months ended September 30		For the 3 months ended September 30	
	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>
Revenue	480,4	495,6	167,2	171,4
EBITDA	42,3	48,9	17,6	19,4
<i>Proforma EBITDA</i>	45,3	48,9	18,6	19,4
<i>Proforma EBITDA margin %</i>	9,4%	9,9%	11,2%	11,3%
PROFORMA EBITDAR	139,8	145,5	49,5	51,9
<i>Proforma EBITDAR margin %</i>	29,1%	29,4%	29,6%	30,3%

The Adjusted net financial debt to proforma EBITDA ratio decreased from 4.9 in June to 4.8 at the end of September on an annual basis as a result of EBITDA increase.

(€ millions)	For the 12 months ended June 30 (1)	For the 12 months ended Sept. 30
	<u>2014</u>	<u>2014</u>
EBITDA	64,7	66,5
Proforma EBITDA	66,8	67,6
Adjusted net financial debt	329,5	323,7
<i>Ratio of adj. Net fin. Debt to Prof. Ebitda</i>	4,9	4,8

(1) As adjusted for the transaction

As a conclusion, Jean François Vitoux, Chairman & CEO, underlines that DomusVi operates in a predictable regulatory environment and that despite low GDP increase and stress on public finance in France, DomusVi has issued, during the last 9 months, a solid and profitable growth, attesting the reliability of its business model.

Next press release: 2014 results; February the 25th