



Press Release

Nantes, 26 July 2022 at 6pm

2022 first half-year

Operating revenue: €334.5m

Organic growth + 7.3%.

"Our Group is continuing to turn its business around in an uncertain environment, building on its unique characteristics as an independent, family-owned company committed to its values.

The organic growth dynamic in the second quarter of 2022 is in line with that of the previous quarter. All activities are up, demonstrating the resilience of our healthcare offerings, which are anchored at the heart of healthcare regions. This trend is following different rhythms, a sign of the diversity of situations by business line and by geographical area.

In a context of high inflation, LNA Santé remains confident in achieving its 2022 objectives.

Combining economic performance and non-financial contributions at its core, the LNA Santé business plan is built for the long term. It has solid business fundamentals and is based on a set of values that are, without doubt, our best protection in the face of the predicted tougher economic environment."

Jean-Paul Siret - Chairman of LNA Santé

<i>In millions of euros</i>	Q2 2022	Q2 2021	Var.	H1 2022	H1 2021	Var.
Operating revenue	168.2	156.0	+ 7.8%	334.5	309.8	+ 8.0%
<i>Organic growth</i>			+ 7.3%			+ 7.3%
Medical and social activity *	74.9	71.4	+ 5.0%	146.9	140.0	+ 5.0%
<i>of turnover Operating</i>	45%	46%		44%	45%	
Health activity **	91.9	83.6	+ 9.9%	185.1	167.9	+ 10.2%
<i>of turnover Operating</i>	55%	54%		55%	54%	
Other activities	1.4	1.0	N/S	2.5	1.9	N/S
Real Estate revenue	12.1	18.5	- 34.4%	25.4	28.4	- 10.6%
Total	180.3	174.5	+ 3.3%	359.9	338.1	+ 6.4%

Data not yet audited by the statutory auditors

* Medical-Social: Assisted Living Facilities (ALF) in France and rest homes in Belgium
** Health: Aftercare and rehabilitation centres, psychiatric clinics, surgery and hospital at home

Occupancy rate

In the second quarter of 2022, average occupancy represented 93% of nursing home capacity, with an occupancy rate of over 96% in the Comfort range and over 92.5% in the Elegance range, both of which were up compared with the second quarter of 2021 (up 2 points in the Comfort range and up 3 points in the Elegance range), thanks to the efforts made in the marketing process. In Belgium, occupancy rose to 91% in the quarter, an increase of 8 points compared to the same period last year. In rehabilitation and psychiatry, occupancy recovered significantly, at a level close to 98% and showing a 9-point difference compared to the second quarter of 2021, which was still impacted by the health crisis. In home hospitalisation, activity was solidly established at 728 patient stays over the second quarter 2022 and benefited from the expertise of its medical offerings provided as close as possible to the needs of the health territories.

The occupancy rate of facilities under normal operating conditions, excluding home hospitalization, was 95.5% in the second quarter of 2022, an improvement of 5.6 points compared to the second quarter of 2021.

Operating activity

In the second quarter of 2022, LNA Santé's operating revenue amounted to €168.2 million, up 7.8% compared to the same period last year, of which 7.3% was organic growth and 0.5% external growth.

By the end of the first half of 2022, LNA Santé's operating revenue will have reached €334.5 million, up 8.0% compared to the first half of 2021, including 7.3% organic growth.



- The activity of the highly-medicalised retirement homes (**Medical-Social**) amounted to €146.9 million in the first half of the year, a purely organic increase of 5.0% due to the rise in occupancy. It can be analysed as follows:
 - **Comfort nursing homes**, with limited accommodation prices, reported revenues of €22.3 million, up 3.2%,
 - **Elegance nursing home** business, at €110.3m, grew by 4.9% compared with the first half of 2021,
 - **Nursing homes in Belgium** generated €14.3 million in business over the first half of the year, up 8.0% on the same period last year.
- **The Health** sector delivered dynamic growth of 10.2% in the first half of 2022 to €185.1m. This growth was mainly organic, accounting for 9.0%. The sanitary business was driven by the following contributions:
 - **Medical and Rehabilitation Care (MRC)** generated €149.7m in revenue in the first half of the year, up 9.9% compared to the first half of 2021, of which 8.3% was organic growth.
 - **Hospital At Home (HaH) structures** generated €35.4m in activity in the first half of 2022, up 11.7% compared to the same period a year earlier, exclusively of organic origin.

Real Estate Activity

Real estate revenues amounted to €25.4 million in the first half of 2022, due to the progress of the restructuring projects underway, mainly the construction of a centre, an ALF and the extension of an MRC.

Outlook

The Group confirms its roadmap and now anticipates organic growth in operating revenue of around 6% for the full year 2022, an improvement in net profit and *free cash flow* from operations and a significant reduction in organic debt.

Next publication:

The results for the first half of 2022 will be published on 14 September 2022 at market close.



About LNA Santé: *With 30 years of experience, LNA Santé is involved at the heart of health territories to improve the quality of life of temporarily or permanently frail people in a welcoming and caring environment, adapted to each person and to all ages.*

*LNA Santé shares are listed in compartment B of Euronext Paris.
ISIN code: FR0004170017.*

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Glossary

The **cruising regime** corresponds to beds that comply with LNA Santé's operating plan (quality of care, target size of the establishment, new condition of the real estate, trained and involved management, efficient organisation).

Organic growth revenue corresponds to the variation in revenue:

- between N-1 and N of establishments existing in N-1,
- between N-1 and N of establishments opened in N-1 or in N,
- between N-1 and N of establishments restructured in accordance with the LNA Santé specifications or whose capacity increased in N-1 or N,
- in N compared to the equivalent period in N-1 of establishments acquired in N-1.