



Press Release

Nantes, 4 November 2021 at 6 pm

## 3rd quarter 2021

**Operating revenue: €160.1m (+24.1%)**

Strong organic growth in all businesses at 6.8%

Sustained external growth at 17.3%

*"In line with the business dynamics shown once again in our quarterly results, LNA Santé continues the active transformation of its facilities by specialising its offerings, targeted extensions of capacities and a rise in occupancy rates. The strong growth in revenue is based on the continuous recovery in occupancy rates since the start of the financial year, and a large contribution from acquisitions carried out highly selectively. After the in-depth refinancing of the Group carried out in the first half of the year, we will intensify our efforts to invest in growth, based on the humanist values upheld by our teams, our demand for collective and lasting performance, and the concrete responses of our business lines to local health needs. "*

**Jean-Paul Siret – Chairman**

<i>In millions of euros</i>	Q3 2021	Q3 2020	Var.	9 months 2021	9 months 2020	Var.
<b>Operating revenue</b>	<b>160.1</b>	<b>129.0</b>	<b>+ 24.1%</b>	<b>469.9</b>	<b>381.1</b>	<b>+ 23.3%</b>
<b>Organic growth</b>			<b>+ 6.8%</b>			<b>+ 7.0%</b>
<b>Medico-Social Business*</b>	<b>70.8</b>	<b>68.3</b>	<b>+ 3.6%</b>	<b>210.8</b>	<b>204.3</b>	<b>+ 3.2%</b>
<i>% of Operating revenue</i>	<i>44%</i>	<i>53%</i>		<i>45%</i>	<i>54%</i>	
<b>Health Business**</b>	<b>88.4</b>	<b>60.0</b>	<b>+ 47.2%</b>	<b>256.3</b>	<b>175.0</b>	<b>+ 46.4%</b>
<i>% of Operating revenue</i>	<i>55%</i>	<i>47%</i>		<i>55%</i>	<i>46%</i>	
<b>Other businesses</b>	<b>0.9</b>	<b>0.6</b>	<b>N.S.</b>	<b>2.8</b>	<b>1.9</b>	<b>N.S.</b>
<b>Real estate revenue</b>	<b>8.6</b>	<b>10.4</b>	<b>- 17.3%</b>	<b>36.9</b>	<b>36.5</b>	<b>+ 1.2%</b>
<b>Total</b>	<b>168.6</b>	<b>139.3</b>	<b>+ 21.0%</b>	<b>506.8</b>	<b>417.6</b>	<b>+ 21.3%</b>

*Data not yet audited by the statutory auditors*

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

## Continuous rise in the occupancy rate

In the 3rd quarter of 2021, the average occupancy rate was 93% of ALF capacities, with an occupancy rate in the Confort range of over 97%, and in the Elegance range of over 92%, both of which increased compared with the 2nd quarter of 2021 (+3 points for Confort and +2 points for Elegance). In Belgium, occupancy increased by 4 points compared with the previous quarter, amounting to 87% in the 3rd quarter of 2021, and 90% to date. In psychiatry and rehabilitation, occupancy recovered compared with the 2nd quarter of 2021, amounting to 93.5% in the 3rd quarter. For hospital at home, the number of patients treated amounted to 664 stays in the 3rd quarter of 2021, and remained at the high level of the previous quarter.

The occupancy rate of established facilities continued to recover in the 3rd quarter of 2021, amounting to 95%, i.e. an increase of 2 points on the previous quarter.

## Operations increased for all business lines

In the 3rd quarter of 2021, LNA Santé's operating revenue amounted to €160.1m, up by 24.1% compared with the same period last year. This was the result of strong organic growth of 6.8% and sustained external growth of 17.3%, linked to the acquisitions carried out at the end of 2020 and beginning of 2021.

For the first 9 months of 2021, operating revenue amounted to €469.9m, up by 23.3% compared with the same period in 2020, including organic growth of 7.0% and external growth of 16.3%.



- Revenue from nursing homes (**Medico-Social**) was strengthened at €70.8m during the 3rd quarter of 2021, due to solely organic growth of 3.6%. It had the following breakdown:
  - **Confort ALF**, with restricted accommodation prices, achieved revenue of €11.1m, including organic growth of 7.3%, thanks to an occupancy rate that regained its pre-crisis level.
  - **Elegance ALF** achieved revenue of €52.8m, showing entirely organic growth of 2.7% compared with last year, reflecting the trend of a recovery in the occupancy rates,
  - **Rest homes in Belgium** generated revenue of €7.0m during the quarter, marking a significant recovery in growth of 5.1% compared with the 3rd quarter of 2020.
- Business in the **Health** sector achieved very sustained growth of 47.2% in the 3rd quarter at €88.4m. Recent acquisitions, mainly comprising the takeover of the Clinique Développement group in December 2020, contributed growth of 37.0%. Revenue from the health sector was due to the following contributions:
  - **Aftercare and rehabilitation centres** generated revenue of €72.7m in the quarter, up by 55.1%, including external growth of 45.5%, thanks to the contribution of the Clinique Développement group (Normandy) and the Clinique du Château de Parsay (Deux-Sèvres) in 2020, as well as the takeover of the psychiatric clinic in La Brière (Loire-Atlantique) at the end of February 2021. There was strong organic growth of 9.5% in the 3rd quarter.
  - **Hospital at Home (HaH)** facilities generated revenue of €15.6m, up by 19.2% in the quarter, including organic growth of 12.7%: they benefited from greater use due to the health crisis, which will continue thanks to the quality of the partnerships formed.

## Real estate

**Real estate revenue** amounted to €36.9m in the first nine months of the financial year (€8.6m in the 3rd quarter), linked to progress in building work under way, mainly the construction of an ALF and the extension of a psychiatric clinic.

## Outlook confirmed

With authorised facilities of 9,752 beds and places, including 9,232 in operation, the Group has a total of 1,895 beds to be brought up to LNA Santé's standards, constituting a major driver of organic growth.

In the shorter term, the performance of its business in the first nine months of 2021 enables LNA Santé to confirm its forecast **for operating revenue of €625m in 2021, up by 20%**.

### **Next publication:**

**2021 annual revenue, on 3 February 2022 at the close of trading.**

**About LNA Santé:** *With 30 years of experience, LNA Santé plays an important role at the local level to improve the quality of life for temporarily or permanently dependent people, offering them a welcoming and caring environment adapted to individual needs, regardless of age.*



The LNA Santé share is listed on Euronext Paris, compartment B.  
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## Glossary

**Established facilities** refer to beds that comply with LNA Santé's operating project (quality of care, target size of the establishment, new buildings, management trained and involved, efficient organisation).

**Organic growth** in revenue corresponds to the variation in revenue:

- between N-1 and N for facilities existing in N-1;
- between N-1 and N for facilities opened in N-1 or in N;
- between N-1 and N for facilities restructured according to LNA Santé specifications or whose capacity increased in N-1 or in N;
- in N, compared with the equivalent period in N-1 for facilities acquired in N-1.