

2019 Operating revenue: €437m (+ 8.2%)
Strong organic growth: + 5.5%

| In €m | Q4 2019 | Q4 2018 | Var. | 2019 cumulative | 2018 cumulative | Var. |
|------------------------------|--------------|--------------|---------------|-----------------|-----------------|---------------|
| Operating revenue | 124.6 | 112.8 | +10.4% | 472.8 | 437.1 | +8.2% |
| Organic growth | | | +5.5% | | | +5.5% |
| Long stay business* | 67.0 | 66.1 | +1.4% | 265.7 | 259.8 | +2.3% |
| % Operating revenue | 54% | 59% | | 57% | 60% | |
| Medium stay business* | 57.0 | 45.8 | +24.4% | 204.8 | 175.2 | +16.9% |
| % Operating revenue | 46% | 41% | | 43% | 40% | |
| Other activities | 0.6 | 0.9 | n.s. | 2.4 | 2.1 | n.s. |
| Real estate revenue | 20.2 | 35.8 | -43.6% | 55.0 | 101.7 | -45.9% |
| Total | 144.7 | 148.6 | -2.6% | 527.9 | 538.8 | -2.0% |

Data currently being audited by the statutory auditors

* Long stay: Assisted Living Facilities (ALF) in France and rest homes in Belgium - Medium stay: Aftercare and rehabilitation centres, psychiatric clinics and hospital at home

According to Jean-Paul Siret, Chairman of LNA Santé:

"The second year of the Growing Together 2022 plan shows major achievements for our Group in the transformation of the healthcare offering, that consolidate our unique business positioning and numerous areas of expertise. In line with its vibrant business in specialised outpatient care, rehabilitation and hospital care at home, LNA Santé is developing its territorial base, thereby strengthening synergies with local players. Thanks to a culture of commitment and partnership, the Group engages with all stakeholders who wish to ensure the highest standards of quality in healthcare services for the public."

Operations: €473m

The operating revenue of LNA Santé in financial year 2019 amounted to €437m, up by 8.2%, confirming dynamic organic growth of 5.5%, higher than forecast, and external growth of 2.7%.

- The **Long Stay** business (assisted living facilities) amounted to €265.7m in the financial year, up 2.3%, mostly through organic growth, with the following breakdown:
 - **Confort ALF**, with moderate accommodation prices, achieved revenue of €34.5m, i.e. an entirely organic increase in sales of 2.0% in 2019, supported by an occupancy rate of over 98% in established facilities,
 - the **Elegance ALF** business amounted to €203.9m, i.e. an increase of 2.6% compared with the previous year, with 2.4% from organic growth, and an occupancy rate of 97% for established facilities,



- **rest homes in Belgium** achieved revenue of €27.3m in 2019, stable compared with 2018 and with no change in scope.
- Business in the **Medium Stay** sector showed strong growth of 16.9% in financial year 2019, at €204.8m. This increase comprised organic growth of 10.4% and external growth of 6.5%. It resulted from the following contributions:
 - **aftercare and rehabilitation** generated revenue of €159.5m during the year, up by 16.7% including organic growth of 8.4%, thanks to the transformation plan introduced for these facilities, with the opening of the Cap Horn rehabilitation centre in Landerneau and the Ennery rehabilitation centre in the Val-d'Oise, and the extension of the Romainville rehabilitation centre. This performance was supported by strong external growth in 2019 with the takeover of an aftercare and rehabilitation centre in Nantes in January 2019, and an aftercare and rehabilitation centre in Roncq near Lille in October 2019.
 - **Hospital at Home (HAH)** facilities achieved revenue of €45.2m, showing remarkable organic growth of 17.5% year-on-year.

The occupancy rate of established facilities amounted to over 98% for the year as a whole, providing proof of the attractiveness of the LNA Santé model.

Faster pace of real estate completions

Real estate revenue amounted to €55.0m for the financial year, in line with the delivery schedule. 2019 saw the opening of the extension to the Romainville aftercare and rehabilitation centre, and of two aftercare and rehabilitation centres in Landerneau and Ennery, as well as a Confort ALF in La Queue-en-Brie. Two buildings were under construction at 31 December 2019 and will be opened in the first half of 2020.

Solid growth outlook

Thanks to **existing facilities in operation with a capacity of 8,078 beds and places, including 7,041 in established facilities**, the Group expects a further increase in organic growth of 4.0% in the current financial year.

It should continue to expand in 2020, particularly in the rehab sector, with targeted transformation, extension and external growth operations.

To date, the Group has authorisations for a total of 8,518 beds and places. Within this network, it has a pool of 1,477 beds to be upgraded to full performance.

Jean-Paul Siret concludes: *“Our Group is deeply attached to its social contribution, with the aim of improving the quality of life of temporarily or permanently dependent people. It creates an offering to meet their needs, as can be seen in the forthcoming opening of the Achères rehabilitation centre. That institution has 164 beds and places specialised in neurology, orthopaedics, geriatrics and pneumology, combining full hospitalization and outpatient care, and also includes a centre for external consultations, with over twenty medical and dental professionals on site. This facility is emblematic of our know-how and innovative culture, and it demonstrates the distinctive features of our development, with a very high level of medical expertise, serving local health needs.”*

The 2019 annual results will be published on 01 April 2020 at the close of trading.



About LNA Santé: With nearly 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.