

2020 Operating Revenue: €521.5m (+ 10.3%)

Dynamic external growth of 7.7%
Resilient organic growth of 2.6%

Stronger business in Q4

Increased trend towards HaH

“The health news has been marked by the increase in the circulation of the SARS-CoV-2 virus. It challenges us each day, putting us individually and collectively to the test.

The epidemic situation therefore requires the greatest vigilance, and continuation of the full mobilisation of our teams, in order to roll out the vaccination campaign quickly under optimal conditions, to protect those who are most vulnerable (residents, patients and staff), reduce the serious forms of the disease, relieve the hospital system which is under pressure, and allow us to hope finally to return to normality as far as possible. The first injection phase will end this week in LNA Santé establishments. This encourages us to be reasonably optimistic, in a context where the supply of vaccines organised by the health authorities has enabled operations to go smoothly.

In this respect, the situation in Q4 also showed great resilience, with LNA Santé’s wide range of services constituting a powerful factor supporting the Group’s business. For instance, the trend in the Hospital at Home business was apparent once again, to the advantage of patients and the numerous players at the local level who request it. The quality of care provided by our multidisciplinary mobile teams makes it possible to establish this type of care with high medical expertise as a highly relevant primary solution within clinical pathways, at home or in institutions.

The activity of our network, although heavily impacted by the epidemic situation, will continue to show strong dynamics in terms of both organic growth and acquisitions. Although the crisis may have exposed certain weaknesses, it also reveals our skills. Our mission to treat and provide care takes on its full meaning and the unfailing commitment of our teams to serve, properly and humbly, a humanist and open business plan, gives us strong confidence in the future. Thanks to our differences, our professional teams and sound operating model, we will continue with our partners over the coming weeks to consolidate the foundations of a responsible and united Group. ”

Jean-Paul Siret – Chairman and Chief Executive Officer
Willy Siret – Deputy Chief Executive Officer-Operations
Damien Billard – Deputy Chief Executive Officer-Finance

In €m	Q4 2020	Q4 2019	Var.	2020 cumulative	2019 cumulative	Var.
Operating revenue	140.4	124.6	+ 12.7%	521.5	472.8	+ 10.3%
<i>Organic growth</i>			+ 3.4%			2.6%
Medico-Social Business*	69.3	67.0	+3.4%	273.5	265.7	+ 3.0%
<i>% Operating revenue</i>	<i>50%</i>	<i>54%</i>		<i>53%</i>	<i>57%</i>	
Health Business*	70.2	57.0	+ 23.2%	245.2	204.8	+ 19.7%
<i>% Operating revenue</i>	<i>50%</i>	<i>46%</i>		<i>47%</i>	<i>43%</i>	
Other activities	0.9	0.6	NS	2.7	2.4	NS
Real estate revenue	14.9	20.2	- 26.2%	52.4	55.0	- 4.7%
Total	155.3	144.7	+ 7.3%	573.9	527.9	+ 8.7%

Data currently being 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

Operations: €521m

Operating revenue for financial year 2020 amounted to €521.5m, up 10.3%, driven by sustained external growth of 7.7% and organic growth of 2.6% thanks to very resilient business in Q4 (organic growth of 3.4% compared with 1.6% in Q3).

- The nursing homes (**Long Stay**) business amounted to €273.5m during the financial year, up by 3.0%, driven by external growth of 2.3%, with the following breakdown:
 - **Confort ALF**, with restricted accommodation prices, achieved annual revenue of €40.7m, up by 17.9% including organic growth of 4.5%, supported by an occupancy rate of 96% in established facilities,
 - the **Elegance ALF** business amounted to €206.1m, showing a slight increase of 1.1% compared with the previous year, with organic growth of 0.4%, and with an occupancy rate of 92% in established facilities.
 - **rest homes in Belgium** achieved revenue of €26.8m in 2020, down by 2.0% compared with 2019 and without changes in the consolidation perimeter.
- Business in the health sector (**Medium Stay**) showed strong growth of 19.7% in financial year 2020, at €245.2m. This increase comprised organic growth of 5.0% and dynamic external growth of 14.7%. It resulted from the following contributions:
 - **Aftercare and rehabilitation centres** generated revenue of €192.0m during the year, up by 20.3% including external growth of 18.8%, driven by the takeovers of the Saint-Roch aftercare and rehabilitation clinic (Roncq, department No. 59), the Orgemont health centre



(Meaux, department No. 77), and in December of the Clinique Développement group in Normandy. The organic growth of 1.5% in the financial year benefited from a marked increase in business in Q4 of 2.1%, linked to a rise in the occupancy rates (88.2% in Q4 i.e. +2.4 points compared with Q3).

- **Hospital at Home (HaH)** organisations achieved revenue of €53.2m, showing a big increase of 17.6% year-on-year, after the very dynamic Q4 which was up by 22.8%. They generated organic growth of 17.2% during the year.

The occupancy rate of established facilities amounted to over 92% for the year as a whole, providing proof of the resilience of the LNA Santé model.

Real estate

Real estate revenue amounted to €52.4m for the financial year, in line with the delivery schedule. 2020 saw the opening of an Elegance ALF in Amiens and an aftercare and rehabilitation clinic in Achères, as well as the marketing of the La Queue-en-Brie Confort ALF construction programme delivered at the end of 2019. It also takes into account the programmes to renovate two Elegance ALFs.

Strong growth outlook

The acquisition of Clinique Développement's facilities in Normandy in December 2020 will contribute to strong growth in 2021 and to the Group's geographical coverage.

Thanks to **facilities in operation with an existing capacity of 9,104 beds and places, including 7,817 that meet the standards for established facilities**, the Group anticipates operating revenue of around €625m for the current financial year, up by 20%, mainly due to the contribution of the takeovers in 2020.

It should continue to expand in 2021, particularly in the health sector, with targeted transformation, extension and external growth operations, in line with the strategic orientations of the Growing Together business plan.

To date, the Group has total authorised facilities of 9,472 beds and places. Within this network, it has potential for growth of 1,655 beds, including 1,287 being restructured and 368 to be installed, to be upgraded to full performance.

The 2020 annual results will be published on 31 March 2021 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.