



Paris, 26 October 2016

Nine-month revenue of €2,224 million (+15.9%)
A solid organic growth of 4%
Sales target for 2016 confirmed

Korian, European leader in Ageing Well, has announced today its 2016 nine-month revenue.

Korian's revenue of €2,224.0 million at 30 September 2016 represents around 16% growth. This reflects the consolidation of Casa Reha since 1st January and the one of Foyer de Lork in Belgium as from 1st September. For the first nine months of 2016, organic growth was 4.0%. International subsidiaries accounted for 47.1% of the Group's revenue. Since 1st January, Korian opened or acquired 1,138 beds and consolidated 10,182 beds from Casa Reha and 1,301 from Foyer de Lork.

REPORTED NINE-MONTH REVENUE ⁽¹⁾

In €m (unaudited IFRS figures)	9 months		Growth	
	2016	2015	Reported	Organic ⁽²⁾
France	1,177.5	1,147.6	2.6%	2.2%
<i>in % of rev.</i>	52.9%	59.8%		
International	1,046.5	771.0	35.7%	6.9%
<i>in % of rev.</i>	47.1%	40.2%		
Germany	635.3	382.0	66.3%	9.0%
Italy	228.5	227.2	0.6%	2.3%
Belgium	182.7	161.8	12.9%	8.0%
Total Group	2,224.0	1,918.6	15.9%	4.0%



Solid business in France

Nine-month Revenue in France rose by 2.6%, to €1,177.5 million. Organic growth was 2.2% since 1st January, driven by the good performance of the Seniors division benefiting high occupancy rate and solid average daily rates.

Revenue of the Healthcare division are almost stable over the reported period. Higher volume and improving patient's mix management offset some of the decrease in health insurance rates observed in 2016. Korian France's recently restructured facilities (367 beds) are still growing sharply (+15.2% for the reported period).

International subsidiaries post 6.9% organic growth

Korian's international subsidiaries generated nine-month revenue of €1,046.5 million, which accounts for over 47% of total Group revenue. The 35.7% revenue growth is attributable to the robust 6.9% organic growth, the consolidation of Casa Reha as of 1st January and the one of Foyer de Lork in Belgium as of 1st September.

In Germany, revenue grew to €635.3 million (+66.3%) mainly driven by Casa Reha consolidation. The 9.0% organic growth is attributable to the steady increase of the average daily rates, the improved occupancy rate and the ramping up of facilities opened in late 2015, and the opening of 306 new beds over the reported period.

In Italy, nine-month revenue totalled €228.5 million, up 0.6%. The high occupancy rate of long-term care nursing homes and its continued improvement in specialized clinics were the main drivers of the 2.3% organic growth. In Q3, the planned termination of the management contract of a facility located in Milan (Famagosta) explains the slowdown of reported growth.

Revenue in Belgium rose by 12.9%, to €182.7 million, with 8.0% organic growth. This performance is the result the ramping up of beds recently added to the Belgian network. Moreover, the Group also benefited the consolidation of Foyer de Lork as from 1st September and the opening of 84 beds in the sole Q3.

Korian reiterates its 2016 full-year revenue target around €3 billion.



Completion of Group Management Board

Korian announced on 19 October the appointment of **Charles Antoine Pinel**, France Seniors Executive Vice-President, **Nicolas Mérigot**, France Healthcare Executive Vice-President and **Frédéric Drousseau**, Chief Real Estate and Development Officer. With these 3 appointments, the Group Management Board is now operational as announced during the presentation of Korian's five-year plan on 15 September 2016.

Foyer de Lork, in Belgium, consolidated as from 1st Septembre 2016

Korian consolidates Foyer de Lork since 1st September, adding 16 facilities and 1,301 beds to its nursing homes and service flats network and is now the second private operator in Belgium. This position allows the Group to build and deploy an enriched platform of services benefiting seniors. The closing also reinforces the pipeline of projects by more than 1,400 beds, of which around 700 to be opened in the next couple of years.

In Belgium, Korian which employ more than 4,200 employees, operates a network of 74 facilities and close to 8,000 beds, as well as a broad platform of home care services.



3rd QUARTER REVENUE ⁽¹⁾

In €m (unaudited IFRS figures)	3 rd quarter		Growth	
	2016	2015	Reported	Organic ⁽²⁾
France	399.4	389.7	2.5%	1.9%
<i>in % of rev.</i>	53.0%	59.7%		
International	354.1	262.7	34.8%	7.3%
<i>in % of rev.</i>	47.0%	40.3%		
Germany	215.7	132.9	62.3%	8.6%
Italy	72.3	74.0	-2.3%	1.7%
Belgium	66.1	55.9	18.4%	11.1%
Total Group	753.6	652.4	15.5%	4.1%

Next event: 8 February 2017 after market close

Full-Year 2016 revenue

(1) Revenue and other income

(2) Organic revenue growth includes: a) the change in the revenue between year Y and year Y-1 of facilities already in operation; b) the revenue generated in year Y by facilities created in year Y or Y-1 ; c) the change in the revenue between year Y and year Y-1 of facilities that were restructured or the capacity of which was increased in year Y or Y-1; d) the change in the revenue of recently acquired facilities observed in year Y relative to the equivalent period in year Y-1.



ABOUT KORIAN

Korian, Europe's leader in Ageing Well, founded in 2003, has the capacity to accommodate more than 71,500 residents and patients in Europe (France, Germany, Italy and Belgium) and employs around 45,000 staff members. The Group manages more than 710 facilities in four business lines: long-term care nursing homes, post-acute and rehabilitation care clinics, assisted living facilities and home-care services.

For more information, please visit the website: www.korian.com

Korian is listed on Euronext Paris Compartment A and is a component of the following indices: SBF 120, CAC Health Care, CAC Mid 60, CAC Mid & Small and MSCI Global Small Cap

Euronext ticker: KORI - ISIN: FR0010386334 – Reuters: KORI.PA – Bloomberg: KORI.FP

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