1. 2020 – Resilience through the pandemic
2. Accelerated transformation and diversification
3. Financials
4. Outlook
5. Q&A
1. 2020: RESILIENCE THROUGH THE PANDEMIC
VIDEO
2020: FROM FEBRUARY ON, AN UNPRECEDENTED CRISIS HITTING ALL OUR GEOGRAPHIES

A SECULAR SANITARY CRISIS…

…HITTING EVERYWHERE

Source: WHO – Weekly Covid-19 deaths in Europe

Source: WHO – Covid-19 cases in Europe
## Unprecedented Measures to Fight an Unprecedented Threat and Ensure Care Continuity

### Mobilizing IT Capacities

<table>
<thead>
<tr>
<th>Action</th>
<th>People</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>All support functions moved to home office</td>
<td>2,000</td>
<td>-</td>
</tr>
<tr>
<td>Ensuring connections with families</td>
<td>8,500</td>
<td>-</td>
</tr>
<tr>
<td>Accelerated deployment of internal telemedicine solutions</td>
<td>&gt; 10,000</td>
<td>-</td>
</tr>
</tbody>
</table>

### Adapting Network

**European Crisis Organisation**
- Reshuffling procurement and logistic chain
- 70 Rolling days PPE stock
- Centralized recruitment teams per country
- 7,200 Support staff recruited from March to December 2020

### Defining Covid Standards

**"Vigi Covid" Korian European Standard**
- 26 check points
- Hygiene expert network across Europe
- Training program

**Comprehensive Diagnostics Bureau Veritas**
- 98% network rated A/B by Bureau Veritas
- 46 diagnostics pending

### Strong Local Support

**Cooperation with Local Actors**

**Contribution of Korian Clinics**
- 1,600 beds mobilized for COVID+ patients
- 5,620 COVID+ patients cared in our clinics

**Mobilization of Staff**
- 70 support staff recruited
- 1,600 rolling days PPE stock
- 7,200 support staff recruited from March to December 2020

**Reshuffling Procurement and Logistic Chain**
- 70 rolling days PPE stock
- Centralized recruitment teams per country

**Network Rated A/B by Bureau Veritas**
- 98% network rated A/B by Bureau Veritas

**Diagnostics Pending**
- 46 diagnostics pending

**Korian European Standard**
- 26 check points
- Hygiene expert network across Europe
- Training program
ORGANISING TO OPERATE OVER THE LONG RUN IN A COVID-19 ENVIRONMENT

IMPLEMENTING REGULAR TESTING CAMPAIGNS

☑ Regular staff and visitor testing campaigns
☑ Targeted testing campaigns
  - Vicinity of local clusters
  - All new residents
  - All symptoms

> 100,000 TESTS/WEEK IN ALL THE EUROPEAN NETWORK

ACTIVE VACCINATION CAMPAIGN

End of Q1 2021 DOUBLE INJECTION DONE IN ALL NURSING HOMES

76% RESIDENTS*  43% EMPLOYEES**

STRICT HEALTH ADMISSION PROTOCOL

PREVENTIVE MEASURES

→ Reinforced measures to prevent the circulation of more contagious variants
  - Preventive reinforcement of stocks of PPE
  - Widening of safety distance
  - Daily monitoring of possible clusters around our sites

RESUMPTION OF AMBULATORY ACTIVITIES IN CLINICS

ACCESS TO NURSING HOMES AND VISITS

→ Maintaining social activities and visits
→ However visitors to announce their presence and to comply with stringent protection measures:
  - Masks, specific distance, limited access to rooms
  - Pre-testing required

* Rates calculated on February 23, 2021 in the medico-social network
** In France, only employees over 50 and/or with co-morbidities are eligible for this 1st vaccination campaign

2020 ANNUAL RESULTS
LEARNING FROM THE CRISIS: COMPREHENSIVE RETURN ON EXPERIENCE INVOLVING OUR MAIN STAKEHOLDERS

<table>
<thead>
<tr>
<th>FULLY RECOGNISED BY RESIDENTS PATIENTS AND FAMILIES*</th>
<th>STAFF AND TEAMS REINFORCED**</th>
</tr>
</thead>
<tbody>
<tr>
<td>95%</td>
<td>92%</td>
</tr>
<tr>
<td>&quot; All necessary measures taken during the pandemic &quot;</td>
<td>&quot; Commitment and mobilization of Korian’s teams in France &quot;</td>
</tr>
<tr>
<td>94%</td>
<td></td>
</tr>
<tr>
<td>GROSS CLIENT SATISFACTION SCORE +400bps</td>
<td></td>
</tr>
<tr>
<td>IN NET SATISFACTION SCORE OF KORIAN RESIDENT FAMILIES BETWEEN 2019 &amp; 2020</td>
<td></td>
</tr>
</tbody>
</table>

Confirmed vocations
« This crisis, has convinced me that I want to continue working in this sector. It’s not an easy path, but it is rewarding and I am keen to continue. » (Nursing staff, facility under lockdown)

Stronger teams
« We went through the crisis together, it made us a closer team » (Nursing staff, facility with Covid-19 infection)

Solidarity
« The teams were fully dedicated to their mission during the crisis to accompany our residents, the care staff in particular were totally committed and went above and beyond their tasks. I believe we come out of the crisis as a closely bonded team.» (Facility Director, facility with Covid-19 infection)

REINFORCING INDIVIDUAL AND COLLABORATIVE RESILIENCE
3-YEARS TRAINING PROGRAM
Working on resilience and managerial model
DISCUSSION GROUPS / FACE-TO-FACE SHARING
135 HOURS OF TRAINING
E-learning / virtual classes

* IFOP studies between 5 to 26 June 2020 covering a sample of each category from 82% of French nursing home network. Similar studies led across Europe.
** Opinion Way survey - France
RESHAPING KORIAN’S MISSION AND VALUES IN LIGHT OF THE LEARNINGS OF COVID-19 PANDEMIC

OUR PURPOSE

"Provide care and support to ageing and fragile people and their loved ones, respecting their dignity and contribute to their quality of life."

OUR VALUES

TRUST is transmitted through transparency, benevolence and empathy

OUR BEST ATTITUDES

Our SPIRIT OF INITIATIVE grows through innovation, passion and courage

Our RESPONSIBILITY is exercised by relying on our integrity, the quality of our services, the sustainability of our decisions
2020 KEY FIGURES DEMONSTRATING STRONG RESILIENCE

**Revenue** | €3,874m
---|---
+7.2% | Reported growth vs 8.3% in 2019
+2.0% | Organic growth vs 3.8% in 2019

**EBITDA Margin** | 13.6%
---|---
-120 bps | vs 2019

**Net Profit Group Share** | €65m
---|---
-52.3% | vs 2019

**Operating Free Cash Flow** | €223m
---|---
stable | vs €231m in 2019

**Financial Leverage**** | 3.0x
---|---
stable | vs 3.1x in 2019

**Real Estate Portfolio** | €2.7bn
---|---
+30% | vs 2019

Figures as of December 31, 2020 – Excluding IFRS 16
* Adjusted from the Covid one-off impact
** Restated leverage ratio: (net debt – real estate debt)
**DELIVERING OUR CORPORATE PROJECT IN 2020 ALONG WITH OUR ESG COMMITMENTS**

### EXCELLENCE

<table>
<thead>
<tr>
<th>Germany*</th>
<th>France: Launching Korian Care Academy</th>
</tr>
</thead>
</table>

**BE THE EMPLOYER OF CHOICE**

Top Employer in Germany: 1st company in Germany in the care sector to receive the award. The prize has been awarded annually since 1991 by the Top Employers Institute, one of the world’s leading providers of certification of outstanding working condition.

**BE THE PROVIDER OF CHOICE**

Korian Satisfaktion

94% Gross Client Satisfaction Score +4 points in NSS** vs 2019

Deploying Korian quality standards - upgrading core IT platform (P2P, Oracle...)

### PIONEER SPIRIT

<table>
<thead>
<tr>
<th>Agile Growth</th>
<th>Medical Diversification</th>
<th>Out of the Wall Solutions</th>
</tr>
</thead>
</table>

**AGILE GROWTH**

Building digital ecosystem in and outside the wall

**DIGITAL FIT**

Telemedicine/e-rehab, platform for Home Care professionals/connected Nursing Homes

**INNOVATIVE BUILDING DESIGN**

72 Facilities opened/renovated

**DIGITIZED DESIGN WITH BIM APPROACH**

DATA SOLUCE

---

* Top Employer in Germany: 1st company in Germany in the care sector to receive the award. The prize has been awarded annually since 1991 by the Top Employers Institute, one of the world’s leading providers of certification of outstanding working condition.

** Korian Satisfaktion survey – 39,347 respondents (residents’ families in Nursing Homes and patients in clinics). Conducted in Korian’s 5 geographies, once a year in Oct-Nov in Nursing Homes/Assisted Living, and all year long among dismissing patients in Clinics.

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2020 ANNUAL RESULTS
# OUR CSR ROADMAP: AHEAD OF SCHEDULE ON OUR MAIN COMMITMENTS

<table>
<thead>
<tr>
<th></th>
<th>PROVIDE CARE EXCELLENCE WHILST ENSURING DIGNITY AND CHOICE</th>
<th>BE THE EMPLOYER OF CHOICE</th>
<th>CONTRIBUTE TO FINDING INNOVATIVE SOLUTIONS FOR MORE INCLUSIVE SOCIETY</th>
<th>BE A COMMITTED AND RESPONSIBLE LOCAL PARTNER</th>
<th>REDUCE OUR ENVIRONMENTAL FOOTPRINT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Positive Care deployed in 100% facilities by 2023</td>
<td>ISO certification of 100% facilities by 2023</td>
<td>Mediator per country &amp; Client Care chart across Korian by 2023</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2019 72%</td>
<td>2019 8%</td>
<td>2019 -</td>
<td><strong>2020</strong> <em>CARBON REDUCTION BY 2030 (vs 2018)</em></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Maintain &amp; reinforce average tenure</td>
<td>8% of staff in qualifying training programs by 2023</td>
<td>50% of women in Top Management by 2023 (+10%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2019 6.7y</td>
<td>2019 4%</td>
<td>2019 46%</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2020 6.9y</td>
<td>2020 8%</td>
<td>2020 47%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>1% of Group net result to be dedicated to philanthropic actions</td>
<td>Stakeholder Councils in all countries by 2023</td>
<td>5 scientific publications per year</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2019 €0.6m</td>
<td>2019 **</td>
<td>2019 **</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2020 €1.4m</td>
<td>2020 **</td>
<td>2020 **</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>70% of purchase done locally + 20% from small businesses</td>
<td>100% of sites engaged in a project for their community by 2023</td>
<td>Local community &amp; family Committees in 100% of facilities by 2023</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2019 73%</td>
<td>2019 40%</td>
<td>2019 50%</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2020 80%</td>
<td>2020 97%</td>
<td>2020 87%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>-3% energy consumption in 2020</td>
<td>-5% residual waste reduction by 2023</td>
<td>All new buildings certified HQE or equivalent</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2019 -</td>
<td>2019 **</td>
<td>2019 **</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>-6.4% (mwh/bed)</strong></td>
<td>2020 **</td>
<td>2020 **</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Training programmes in new entities have been postponed to 2021 due to the Covid

** Scope: 3 countries: France, Belgium, Italy
CSR APPROACH INSPIRING ALL THE DIMENSIONS OF OUR ACTION AS A CARE COMPANY

PROMOTING THE ROLE OF WOMEN

**Women’s Empowerment Principles**

WEPs signature on 24 November 2020

ENGAGING FOR YOUTH EMPLOYMENT

1st CFA* for Care professions
500 care assistant apprentices

#1jeune1solution

REFLECTED IN OUR FINANCING STRATEGY

€230m
Sustainability-Linked Euro PP based on 3 key ESG commitments

1. ISO 9001
2. Qualifying training programs
3. CO₂ emissions

-37% CO₂ for buildings (2018-2030)

LOW CARBON ROADMAP FOR BUILDINGS

REFLECTED IN OUR FINANCING STRATEGY

€1M SOLIDARITY FUND FROM MANAGEMENT AND DIRECTORS DONATION

* Centre for Apprentices in France

2020 ANNUAL RESULTS
CONTINUOUS IMPROVEMENT THROUGH NON-FINANCIAL RATING AGENCIES ON OUR ESG COMMITMENTS SHARED WITH OUR SUPPLIERS

**ISS ESG**

- **MSCI ESG RATING**
  - C-
  - Rank sector: Decile 2
  - Score from D- to A+
  - 2019

- **Vigeo Eiris**
  - BBB
  - Rank sector: 10/48
  - Score from CCC to AAA
  - 2020

- **Gaia Rating**
  - AA
  - Rank sector: 39/210
  - Score out of 100
  - 2020

- **Sustainalytics**
  - Medium risk
  - Score out of 100 (inverted scale: 0 negligible risk, 100 = severe risk)
  - 2020

---

**OUR SUPPLIERS COMMITTED AND EVALUATED**

**Ecovadis Assessment**

- 55% (o/w)
- 92%

**Korian’s referenced suppliers**

- 75%
- 84%

*Korian’s referenced suppliers represent 80% of Group purchases*

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**Signature of the «SOCIA LLY RESPONSIBLE» Policy**

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2020 ANNUAL RESULTS
2. ACCELERATED TRANSFORMATION AND DIVERSIFICATION
FROM ELDERLY CARE TO CONTINUOUS CARE
DIVERSIFYING OUR ACTIVITY PORTFOLIO AND EXPANDING OUR FOOTPRINT

2020 ANNUAL RESULTS

### 2020 Revenue Breakdown by Activity (%)

<table>
<thead>
<tr>
<th>Activity</th>
<th>2020 Revenue Breakdown</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nursing Homes</td>
<td>68%</td>
</tr>
<tr>
<td>Medical and Out of the Walls</td>
<td>20%</td>
</tr>
<tr>
<td>Mental Health</td>
<td>10%</td>
</tr>
<tr>
<td>Post-Acute and Rehabilitation</td>
<td>2%</td>
</tr>
<tr>
<td>Home Care Services</td>
<td>Ongoing</td>
</tr>
<tr>
<td>Assisted Living and care communities</td>
<td>New since 2016</td>
</tr>
<tr>
<td>Nursing Homes</td>
<td>Existing prior to 2016</td>
</tr>
</tbody>
</table>

2023: 40% Revenue from Medical and Out of the Walls Activities

vs 2016: 80% Nursing Homes and 20% Medical and Out of the Walls
2020: ACCELERATING THE SHIFT TO MEDICAL BUSINESS SEGMENTS

Taking Strongholds in 3 Segments

**Rehabilitation & Post Acute**

- C. +50% outpatient capacities

**Mental Health**

- #3 Mental Health in France

**Digital Health**

- Digital solutions
- Digital platform for home care professionals
- Telemedicine
- E-care pathways for chronic diseases

2/3 Investments in Medical Business Segments

### 2020 Acquisitions

<table>
<thead>
<tr>
<th>Country</th>
<th>France</th>
<th>Spain</th>
<th>Germany</th>
<th>Belgium</th>
<th>Netherlands</th>
<th>Italy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>19</td>
<td>7</td>
<td>1</td>
<td>3</td>
<td>3</td>
<td>5</td>
</tr>
</tbody>
</table>

Digital solutions: **cilio**
Digital platform for home care professionals: **Medicalib**
Telemedicine: **medys**
E-care pathways for chronic diseases: **move in med**
Major shift of the demand towards outpatient care

Development of innovative care methods (digital, RTMS, Virtual reality)

Major innovative contribution from the private sector

HUGE UNMET NEEDS IN EUROPE

15% POPULATION AFFECTED BY MENTAL HEALTH ISSUES

Professional/Affective diseases/Addictions / Ageing

Mood disorders
Sleeping disorders

Bipolar disorder
Panic disorder
Delirium disorder

Schizophrenia

Forced hospitalisation

ONLY 1% TREATED BY FULL TIME HOSPITALISATION

SHIFT TO PRIVATE AND OUTPATIENT CARE
INICEA ACQUISITION: STRATEGIC MOVE IN THE MENTAL HEALTH SEGMENT CREATING A REFERENCE PLATFORM ENABLING EUROPEAN EXPANSION

HIGH QUALITY ACQUISITION

- Premium offering strong medical expertise and innovative therapies
- Pioneer in stand-alone day care centers
- Experienced management team
- Outstanding reputation for quality
- Resilient business offering high visibility: 2020 results delivered in line with budget
- Inicea clinics strategically located in geographic areas with low supply in psychiatric care bed
- Attractive real estate portfolio close to main cities

INPRIVATE MENTAL HEALTHCARE IN FRANCE:

- Inicea day hospital only
- Inicea full hospitalisation only
- Inicea mixed clinics (both day hospital and full hospitalisation units)
- Korian psychiatry clinic
- Korian specialised care home
- Korian facilities

POST-ACQUISITION ROADMAP

- 30 specialised facilities
- 5 clinics still in ramp up phase in the Inicea portfolio
- Additional 12 day care centres to be opened by 2024 of which 7 (~400 places) already authorised

POST-ACQUISITION ROADMAP

12 CLINICS
7 DAY HOSPITALS
1,220 BEDS

~100% OCCUPANCY RATE
~€100M 2020 REVENUE

#3

TARGET

Organic growth
6%

Well identified bolt-ons
EXPANDING OUR GEOGRAPHICAL FOOTPRINT FROM QUALITY FOOTHOLD POSITIONS

- Entry of Korian in Spain with regional platform
- Second acquisition Grupo 5
- Small bolt-on
- Doubled facilities to 16
- Revenue over +30% on 2019
- 2,120 beds

2019

- Entry of Korian in Netherlands with specific care concept
- Greenfield development

2020

- Acquisition of 3 other platforms
- Including greenfield pipeline
- Almost x5 revenue growth
- 1,019 beds

2021

ENTRY & DEVELOPMENT OF UK CONTINUED REINFORCEMENT OF SPANISH & DUTCH PLATFORMS

2020 ANNUAL RESULTS
AFTER SPAIN AND THE NETHERLANDS IN 2019, PURSUING THE CONTROLLED EXPANSION OF OUR GEOGRAPHIC FOOTPRINT BY ENTERING UK

2ND LARGEST PRIVATE MARKET

UK 85+ POPULATION WILL ALMOST DOUBLE OVER THE NEXT 20 YEARS

<table>
<thead>
<tr>
<th>Year</th>
<th>65-74</th>
<th>75-84</th>
<th>85+</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>6.7</td>
<td>1.6</td>
<td>1.4</td>
</tr>
<tr>
<td>2019</td>
<td>6.7</td>
<td>1.6</td>
<td>1.4</td>
</tr>
<tr>
<td>2020</td>
<td>6.7</td>
<td>1.7</td>
<td>1.9</td>
</tr>
<tr>
<td>2026</td>
<td>7.0</td>
<td>5.1</td>
<td>2.4</td>
</tr>
<tr>
<td>2031</td>
<td>7.9</td>
<td>5.4</td>
<td>3.0</td>
</tr>
<tr>
<td>2036</td>
<td>8.4</td>
<td>5.7</td>
<td>3.2</td>
</tr>
<tr>
<td>2041</td>
<td>8.0</td>
<td>6.5</td>
<td></td>
</tr>
</tbody>
</table>

- Increasing dependency ratio reaching 36% in 2040 (x1.7 vs 2015), i.e. 2.8 workers for 1 senior
- The 85+ population to almost double between 2020 and 2040
- Long-term medical conditions, increasing the need for 24-hour support
- Rise in dementia (from 0.7m to 1m by 2025)

SIGNIFICANT DEMAND-SUPPLY IMBALANCE: 75k beds by 2030

STRAONG DEMAND FOR HIGH END PRIVATE CARE

- Increased demand for hotel like environment and high-end services
- Fragmented market with wide range of quality
- Increased demand for high quality
- 5.6m elderly (65+) people live in households with wealth > £500k
- Price increase above inflation (c.4%)
- Brexit uncertainty overcome

Attractive market
BERKLEY CARE GROUP: A WELL POSITIONED HIGH QUALITY PLATFORM

Small high-quality network in South of England & Midlands

- High-end purpose built network
- Strong quality track-record: Outstanding by CQC
- Client satisfaction: 9.7/10 quality score at carehome.uk.co (vs 9.3 UK Top-5 operators)
- 6 small sized facilities representing 425 beds
- Real estate of 5 facilities to be acquired
- Rebounding from second wave: vaccination completed
- Expected revenues of c. £25m in 2021
- Possible pipeline of new projects
OUR REAL ESTATE GUARANTEES THE QUALITY OF CARE FOR THE BENEFIT OF OUR PATIENTS AND RESIDENTS AND CONTRIBUTES TO VALUE CREATION

1. UPGRADING FACILITIES

- **RENOVATIONS ("BOOST")**
- **ALZHEIMER AREAS**
- **REHABILITATION PLATFORMS**
- **OUTPATIENT CARE**

2. EFFICIENT DESIGN FOR NEW BUILD

- **BUILDING INFORMATION MODELING**
  - Optimised deadlines
  - Efficient costs planning (life cycle)
  - Improvement of environmental quality

3. EFFICIENT DESIGN FOR NEW BUILD

- **MODULAR CONSTRUCTION**
  - Modular Concept (Thann-68): 4 small-houses, 1 Nursing Home – 10 accommodations (assisted living)

4. STANDARDIZED CONCEPTS

- Care communities
- Mixed platforms
- Clinics
- Assisted Living

5. SMART FINANCING

- **A 15 YEAR PARTNERSHIP**
- **€336m INVESTMENT IN PART OF THE GROUP’s REAL ESTATE**

2020 ANNUAL RESULTS

- **Portfolio Value**
  - **Ownership**
  - **2016**
  - **€0.9Bn**
  - **2020**
  - **€2.7Bn**
  - **14% of operated assets**
  - **24% of operated assets**

- **1,500 beds**
- **72 facilities opened/renovated**

- **2016**
- **2020**
- **10,000 beds**
3. FINANCIALS
REVENUE GROWTH AND OPERATING PERFORMANCE

REVENUE

€3,874m
vs €3,612m in 2019

2016 2017 2018 2019 2020
€2,987m €3,135m €3,336m €3,612m €3,874m

+5.0% +6.4% +8.3% +7.2% +2.4%

Reported growth Organic growth

EBITDAR MARGIN

MARGIN: 25.2%*
vs 26.2% 2019

€m (excluding IFRS 16) FY 2020 FY 2019 ∆%
Revenue 3,874.0 3,612.5 7.2%
Staff costs (2,212.8) (2,005.3) 10.3%
% of revenue 57.1% 55.5% +160 bps
Other costs (686.0) (659.1) 4.1%
% of revenue 17.7% 18.2% -50 bps
EBITDAR 975.2 948.1 2.9%
% of revenue 25.2% 26.2% -100 bps

* Excluding One-off cost (EBITDAR margin including Covid one-off cost: 24.5%)

2020 ANNUAL RESULTS 25
## COVID IMPACTS OVER 2020

Pandemic impacting margins

<table>
<thead>
<tr>
<th>€m</th>
<th>Actual</th>
<th>One Off</th>
<th>Actual restated from One Off</th>
<th>Under activity</th>
<th>Actual Restated from Covid-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>3,874</td>
<td></td>
<td>3,874</td>
<td>(103)</td>
<td>3,977</td>
</tr>
<tr>
<td>EBITDAR</td>
<td>948</td>
<td>(27)</td>
<td>975</td>
<td>(74)</td>
<td>1,049</td>
</tr>
<tr>
<td><strong>EBITDAR margin (%)</strong></td>
<td>24.5%</td>
<td></td>
<td>25.2%</td>
<td></td>
<td>26.4%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>498</td>
<td>(27)</td>
<td>525</td>
<td>(74)</td>
<td>599</td>
</tr>
<tr>
<td><strong>EBITDA margin (%)</strong></td>
<td>12.9%</td>
<td></td>
<td>13.6%</td>
<td></td>
<td>15.1%</td>
</tr>
<tr>
<td><strong>EBITDA margin (%) incl. IFRS 16</strong></td>
<td>22.2%</td>
<td></td>
<td>22.9%</td>
<td></td>
<td>24.2%</td>
</tr>
</tbody>
</table>
# Resilience of Organic Growth and Strong Performance in Germany

## France* (€m):

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,878.0</td>
<td>1,760.9</td>
</tr>
<tr>
<td>Reported Growth</td>
<td>6.6%</td>
<td>7.1%</td>
</tr>
<tr>
<td>Organic Growth</td>
<td>2.4%</td>
<td>3.2%</td>
</tr>
<tr>
<td>EBITDAR Margin</td>
<td>25.5%</td>
<td>27.1%</td>
</tr>
</tbody>
</table>

Solid growth due to healthcare expansion and resilient organic growth: **2.4%**

## Benelux** (€m):

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>572.3</td>
<td>515.5</td>
</tr>
<tr>
<td>Reported Growth</td>
<td>11.0%</td>
<td>18.2%</td>
</tr>
<tr>
<td>Organic Growth</td>
<td>3.5%</td>
<td>5.7%</td>
</tr>
<tr>
<td>EBITDAR Margin</td>
<td>23.2%</td>
<td>25.2%</td>
</tr>
</tbody>
</table>

Strong organic growth in the Netherlands with 86% facilities in ramp up phase: **63% organic revenue growth**

## Germany (€m):

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,021.2</td>
<td>961.1</td>
</tr>
<tr>
<td>Reported Growth</td>
<td>6.3%</td>
<td>5.3%</td>
</tr>
<tr>
<td>Organic Growth</td>
<td>4.2%</td>
<td>4.5%</td>
</tr>
<tr>
<td>EBITDAR Margin</td>
<td>26.7%</td>
<td>26.2%</td>
</tr>
</tbody>
</table>

Sustained organic growth: **4.2%** allowing further improvement in EBITDAR margin: **+50 bps**

## Italy (€m):

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>402.5</td>
<td>375.0</td>
</tr>
<tr>
<td>Reported Growth</td>
<td>7.3%</td>
<td>9.3%</td>
</tr>
<tr>
<td>Organic Growth</td>
<td>-8.2%</td>
<td>2.2%</td>
</tr>
<tr>
<td>EBITDAR Margin</td>
<td>22.4%</td>
<td>23.7%</td>
</tr>
</tbody>
</table>

Resilient EBITDAR margin of **22.4%** despite drop in organic growth

---

* Included Spain for €33.4m in 2020 vs €25.5m in 2019  
** Included Netherlands for €57.6m in 2020 vs €12.4m in 2019  
2020 ANNUAL RESULTS
## Resilience of EBITDA Margin

### EBITDA Margin: 13.6% above 2020 guidance

**Staff costs: 57.1% of Revenue, up 160 bps**
- Reinforcing HR permanent structure throughout the crisis
- Targeted increase in Nursing staff ratios
- Investment in qualifying trainings

**Limited increase of other costs due to efficient management**

**Fixed external rent costs weighing on EBITDA**
- Real estate investment late in the year and greenfield driven
- Expected positive impact 2022-2023

<table>
<thead>
<tr>
<th>€m (excluding IFRS 16)</th>
<th>2020</th>
<th>2019</th>
<th>Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>3,874.0</td>
<td>3,612.5</td>
<td>7.2%</td>
</tr>
<tr>
<td><strong>Staff costs</strong></td>
<td>(2,212.8)</td>
<td>(2,005.3)</td>
<td>10.3%</td>
</tr>
<tr>
<td>% of revenue</td>
<td>57.1%</td>
<td>55.5%</td>
<td>+160 bps</td>
</tr>
<tr>
<td><strong>Other costs</strong></td>
<td>(686.0)</td>
<td>(659.1)</td>
<td></td>
</tr>
<tr>
<td><strong>EBITDAR</strong></td>
<td>975.2</td>
<td>948.1</td>
<td>2.9%</td>
</tr>
<tr>
<td>% of revenue</td>
<td>25.2%</td>
<td>26.2%</td>
<td>-100 bps</td>
</tr>
<tr>
<td><strong>External rents</strong></td>
<td>(450.0)</td>
<td>(413.0)</td>
<td></td>
</tr>
<tr>
<td>% of revenue</td>
<td>11.6%</td>
<td>11.4%</td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>525.2</td>
<td>535.1</td>
<td>(1.9)%</td>
</tr>
<tr>
<td>% of revenue</td>
<td>13.6%</td>
<td>14.8%</td>
<td>-120 bps</td>
</tr>
<tr>
<td><strong>One Off</strong></td>
<td>(26.9)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA with One-off Covid costs</strong></td>
<td>498.2</td>
<td>535.1</td>
<td></td>
</tr>
<tr>
<td>% of revenue</td>
<td>12.9%</td>
<td>14.8%</td>
<td></td>
</tr>
</tbody>
</table>
# GROUP INCOME STATEMENT

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
<th>Δ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (ex IFRS 16)</td>
<td>3,874.0</td>
<td>3,612.5</td>
<td>7.2%</td>
</tr>
<tr>
<td>EBITDAR</td>
<td>975.2</td>
<td>948.1</td>
<td>2.9%</td>
</tr>
<tr>
<td>EBITDA with One-off Covid costs</td>
<td>498.2</td>
<td>535.1</td>
<td>(7.4%)</td>
</tr>
<tr>
<td>One-off Covid costs</td>
<td>26.9</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>EBITDA excl. One-off Covid costs</td>
<td>525.2</td>
<td>535.1</td>
<td>(1.9%)</td>
</tr>
<tr>
<td>Amt.Dep and Provisions</td>
<td>(226.9)</td>
<td>(197.4)</td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>298.3</td>
<td>337.7</td>
<td>(11.7)%</td>
</tr>
<tr>
<td>Non current expenses</td>
<td>(65.5)</td>
<td>(15.7)</td>
<td></td>
</tr>
<tr>
<td>Operating income</td>
<td>232.8</td>
<td>322.1</td>
<td>(27.7)%</td>
</tr>
<tr>
<td>Financial result</td>
<td>(138.7)</td>
<td>(119.9)</td>
<td>15.6%</td>
</tr>
<tr>
<td>Net income before tax</td>
<td>94.1</td>
<td>202.2</td>
<td>(53.4)%</td>
</tr>
<tr>
<td>Income tax</td>
<td>(25.8)</td>
<td>(64.7)</td>
<td>(60.2)%</td>
</tr>
<tr>
<td>% tax rate</td>
<td>27.4%</td>
<td>32.0%</td>
<td>-460 bps</td>
</tr>
<tr>
<td>Income from companies accounted for by the equity method</td>
<td>(0.8)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Minority interests</td>
<td>(2.7)</td>
<td>(1.5)</td>
<td>75.7%</td>
</tr>
<tr>
<td>Net profit - Group share</td>
<td>64.9</td>
<td>136.0</td>
<td>(52.3)%</td>
</tr>
<tr>
<td>% Revenue</td>
<td>1.7%</td>
<td>3.8%</td>
<td>-210 bps</td>
</tr>
</tbody>
</table>

## 1. Non current expenses
Consist of:
- €27m one-off Covid-19 related costs
- €38m M&A, development and restructuring costs

## 2. Financial result increase
due to volume effect slightly compensated by:
- Average interest rate moving from 2.4% to 2.28%: €(3)m
  (average cash interest rate on debt 2.1%)

## 3. Tax impact
- Tax impacted positively by reduction in tax rate in France
- Reflection of the reduction in profit base
CASH CONVERSION STABLE IN 2020

HISTORICAL CASH-FLOW STATEMENT

<table>
<thead>
<tr>
<th></th>
<th>FY 2020</th>
<th>FY 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>€m (excluding IFRS 16)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITDA*</td>
<td>525.2</td>
<td>535.1</td>
</tr>
<tr>
<td>Non cash &amp; others</td>
<td>(49.8)</td>
<td>(38.8)</td>
</tr>
<tr>
<td>Change in WCR</td>
<td>11.7</td>
<td>6.5</td>
</tr>
<tr>
<td>Operating Capex</td>
<td>(86.9)</td>
<td>(99.0)</td>
</tr>
<tr>
<td><strong>Operating Cash Flow</strong></td>
<td>400.2</td>
<td>403.8</td>
</tr>
<tr>
<td>Income tax paid</td>
<td>(62.8)</td>
<td>(58.9)</td>
</tr>
<tr>
<td>Financial expenses paid</td>
<td>(114.4)</td>
<td>(114.3)</td>
</tr>
<tr>
<td><strong>Operating Free Cash Flow (OFCF)</strong></td>
<td>223.0</td>
<td>230.6</td>
</tr>
</tbody>
</table>

*CASH CONVERSION (%) EVOLUTION*

<table>
<thead>
<tr>
<th>Year</th>
<th>EBITDA</th>
<th>Non cash &amp; others</th>
<th>Change in WCR</th>
<th>Operating Capex</th>
<th>Operating Cash Flow</th>
<th>Income tax paid</th>
<th>Financial expenses paid</th>
<th>Operating Free Cash Flow (OFCF)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>€140m</td>
<td>€171m</td>
<td>€204m</td>
<td>€231m</td>
<td>€223m</td>
<td>(€62.8)</td>
<td>(€114.4)</td>
<td>42.5%</td>
</tr>
</tbody>
</table>

*CASH CONVERSION in 2020*

*EBITDA with Covid One-off costs: €498.2 million
**2018 OFCF restated

2020 ANNUAL RESULTS
# CASH FLOW STATEMENT: SUPPORTING INVESTMENT IN HEALTHCARE DIVERSIFICATION AND GEOGRAPHICAL EXPANSION

## 2020 ANNUAL RESULTS

### 2/3 INVESTMENTS DEDICATED TO HEALTHCARE BUSINESS SEGMENTS
(Mental Health, Post-Acute Respiratory, Outpatient clinics, Geriatric)

### HISTORICAL CASH-FLOW STATEMENT

<table>
<thead>
<tr>
<th>€m (excluding IFRS 16)</th>
<th>FY 2020</th>
<th>FY 2019</th>
<th>Δ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA*</td>
<td>525.2</td>
<td>535.1</td>
<td>(1.9)%</td>
</tr>
<tr>
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<td>(49.8)</td>
<td>(38.8)</td>
<td></td>
</tr>
<tr>
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<td>11.7</td>
<td>6.5</td>
<td></td>
</tr>
<tr>
<td>Operating Capex</td>
<td>(86.9)</td>
<td>(99.0)</td>
<td></td>
</tr>
<tr>
<td>Operating Cash Flow</td>
<td>400.2</td>
<td>403.8</td>
<td>(0.9)%</td>
</tr>
<tr>
<td>Income tax paid</td>
<td>(62.8)</td>
<td>(58.9)</td>
<td></td>
</tr>
<tr>
<td>Financial expenses paid</td>
<td>(114.4)</td>
<td>(114.3)</td>
<td></td>
</tr>
<tr>
<td>Operating Free Cash Flow (OFCF)</td>
<td>223.0</td>
<td>230.6</td>
<td>(3.3)%</td>
</tr>
<tr>
<td>Development capex</td>
<td>(111.7)</td>
<td>(99.4)</td>
<td></td>
</tr>
<tr>
<td>Financial investments (bolt-on acquisitions)</td>
<td>(530.0)</td>
<td>(254.3)</td>
<td></td>
</tr>
<tr>
<td>Net free cash flow (FCF)</td>
<td>(418.7)</td>
<td>(123.2)</td>
<td>239.9 %</td>
</tr>
<tr>
<td>Dividends paid</td>
<td>(10.2)</td>
<td>(33.4)</td>
<td></td>
</tr>
<tr>
<td>Real estate investments / divestments</td>
<td>(560.1)</td>
<td>(278.8)</td>
<td></td>
</tr>
<tr>
<td>Non-cash adj. to net debt &amp; other</td>
<td>631.4</td>
<td>2.2</td>
<td></td>
</tr>
<tr>
<td>Net debt variation</td>
<td>(357.6)</td>
<td>(433.2)</td>
<td>(17.5)%</td>
</tr>
</tbody>
</table>

* EBITDA with Covid One-off costs: €498.2 million

2020 ANNUAL RESULTS
MAJOR FINANCING OPERATIONS ENABLING FURTHER GROWTH AMBITIONS

STRONG LIQUIDITY FOR AGILE GROWTH

> €1.6Bn LIQUIDITY

RCF
Cash

500
345
FY19

500
1159
FY20

ASSET SMART FINANCING

Development of strategic real estate partnerships:
- Reducing capital intensity of real estate investment
- Allowing acceleration of real estate investment with prudent LTV

DOUBLING CAPACITY TO INVEST IN REAL ESTATE, WITH NEW PARTNERSHIP STRUCTURE

Korian own investment: 25%
Real Estate partners*: 25%
Real estate debt: 50%

* Guaranteed remuneration + capped exit value
UK ACQUISITION IN LINE WITH GROUP CRITERIA

INVESTMENT CRITERIA

1. STRATEGIC CRITERIA
   - Care quality
   - Reinforcement of clusters
   - Diversification

2. FINANCIAL CRITERIA
   - ROCE year 3 > WACC
   - Year 1 organic growth

3. EXECUTION CRITERIA
   - Commitment to quality of care and maturity of existing teams

UK INVESTMENT

1. STRATEGIC MOVE
   - Growing market over 12 million elderly
   - Korian moving into high-end market
   - “Outstanding” care quality*
   - Access to Real Estate Property ownership: 85%

2. FINANCIAL CRITERIA MET, AND NOTABLY
   - Accretive to Group margin from 2021
   - Facilities in ramp up and pipeline opportunities
   - Opco multiple significantly below previous Group average

3. EXECUTION CRITERIA
   - Existing management team to remain
   - High quality, committed staff

* CQC appraisal of 3 mature houses

2020 ANNUAL RESULTS
GREENFIELD PROJECTS: BUILDING CAPACITY FOR A DIVERSIFIED OFFERING

10,000 GREENFIELD BEDS IN THE PIPELINE

STRONG RAMP-UP OF GREENFIELD CAPACITIES

- Delivery of 1,500 beds in 2020
- Significant pipeline ramping up to 3,000 beds per year

Greenfield Pipeline

<table>
<thead>
<tr>
<th>Approx # of beds</th>
<th>o/w Care Communities</th>
</tr>
</thead>
<tbody>
<tr>
<td>France (including Spain &amp; UK)</td>
<td>5,500</td>
</tr>
<tr>
<td>Germany</td>
<td>2,000</td>
</tr>
<tr>
<td>Benelux (Belgium+Netherlands)</td>
<td>2,500</td>
</tr>
<tr>
<td>Italy</td>
<td>500</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>10,500</strong></td>
</tr>
</tbody>
</table>

+400
OUTPATIENT PLACES TO BE DEVELOPED IN FRANCE
PIPELINE: BUY AND BUILD STRATEGY

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>France (including Spain &amp; UK)</td>
<td>33,690</td>
<td>3,196</td>
<td>36,886</td>
<td>7,465</td>
<td>44,351</td>
<td></td>
</tr>
<tr>
<td>Germany</td>
<td>29,418</td>
<td>768</td>
<td>30,186</td>
<td>2,183</td>
<td>31,743</td>
<td></td>
</tr>
<tr>
<td>Benelux (Belgium+Netherlands)</td>
<td>13,015</td>
<td>1,370</td>
<td>14,385</td>
<td>2,467</td>
<td>17,843</td>
<td></td>
</tr>
<tr>
<td>Italy</td>
<td>6,552</td>
<td>643</td>
<td>7,195</td>
<td>2,372</td>
<td>9,567</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>82,675</strong></td>
<td><strong>5,976</strong></td>
<td><strong>88,651</strong></td>
<td><strong>14,487</strong></td>
<td><strong>102,892</strong></td>
<td></td>
</tr>
</tbody>
</table>

ACCELERATION OF CAPACITY DEVELOPMENT

<table>
<thead>
<tr>
<th>OUTPATIENT CAPACITIES</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>590 Post Acute Outpatient places 2020</td>
<td>130 PLACES +25%</td>
<td>185 PLACES +30%</td>
</tr>
<tr>
<td>270k patients in 2020</td>
<td>+110K PATIENTS +70%</td>
<td>5 NEW DAY HOSPITALS in Tuscany and Puglia</td>
</tr>
<tr>
<td></td>
<td>2 NEW DAY HOSPITALS</td>
<td></td>
</tr>
</tbody>
</table>
A REINFORCED STRONG FINANCIAL STRUCTURE

LEVERAGE RATIO (excluding real estate debt)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY2018</th>
<th>FY2019</th>
<th>FY2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ratio</td>
<td>3.2x</td>
<td>3.1x</td>
<td>3.0x</td>
</tr>
</tbody>
</table>

COVENANT 4.5X

NET VALUE c. 1.2bn

LOAN TO VALUE 55%

Portfolio value
24% ownership rate vs 22% in 2019

Real estate debt
55% LTV vs 52% as of 31.12.2019

Portfolio value
€2,668m

Real estate debt
>€1,471m

DEBT MATURITY PROFILE

Average interest rate reduced from 2.4% to 2.3%

Term Loan • OCEANE • SSD/NSV • EURO PP • Other Corp. Debts • Real Estate
DIVIDEND 2020

Proposed dividend of €0.30 per share with option of payment in shares

Equivalent to <50% of dividend paid in 2019 and <50% of net result*

After announcing an initial dividend of €0.66 per share during the publication of the 2019 results,

Korian’s Board rescinded this decision in June, 2020 in solidarity with those affected by the pandemic and dedicated funds to Covid-19 research and other causes

* Net result excluding IFRS 16
CONFIDENCE IN MEDIUM TERM GUIDANCE GROWTH ACCELERATION AND MARGIN UPLIFT

REVENUE

Evolution of sales expected
In €Bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Guidance</th>
<th>Published revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>3.6</td>
<td>-</td>
</tr>
<tr>
<td>2020</td>
<td>3.9</td>
<td>+5%</td>
</tr>
<tr>
<td>2022</td>
<td>&gt; 4.5</td>
<td>-</td>
</tr>
</tbody>
</table>

- Above €4.5 Bn revenue target by 2022

EBITDA MARGIN

Evolution of EBITDA margin (excluding IFRS 16)
In %

<table>
<thead>
<tr>
<th>Year</th>
<th>Guidance</th>
<th>Published EBITDA margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>14.8%</td>
<td>-</td>
</tr>
<tr>
<td>2020</td>
<td>13.6%</td>
<td>+13.2%</td>
</tr>
<tr>
<td>2022</td>
<td>15.5%</td>
<td>-</td>
</tr>
</tbody>
</table>

- EBITDA margin objective of 15.5% (excluding IFRS 16), with a time horizon of 2022

Financial discipline maintained
ESG COMMITMENTS TO BE INTEGRATED THE ENTIRE MANAGEMENT STRUCTURE

5 CSR PILLARS
AND 15 ESG COMMITMENTS
IN LINE WITH OUR STAKEHOLDERS EXPECTATIONS

1. Provide **CARE EXCELLENCE**
   whilst ensuring **DIGNITY** and **CHOICE**

2. Be the **EMPLOYER** of **CHOICE**

3. Contribute to finding **INNOVATIVE SOLUTIONS**
   for more **INCLUSIVE SOCIETY**

4. Be a **COMMITTED** and **RESPONSIBLE**
   **LOCAL PARTNER**

5. Reduce our **ENVIRONMENTAL FOOTPRINT**

5 ESG TARGETS
INTEGRATED IN THE OBJECTIVES OF ALL EXECUTIVES
FROM FACILITY MANAGERS TO GROUP CEO

<table>
<thead>
<tr>
<th><strong>NET SATISFACTION SCORE</strong></th>
<th><strong>HR QUALITY</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>+100bps in 2021</td>
<td>Increase trained staff / Decrease absenteeism and turnover</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>ENERGY REDUCTION</strong></th>
<th><strong>ISO CERTIFICATION</strong></th>
<th><strong>WOMEN IN TOP MANAGEMENT</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>-2% in 2021</td>
<td>+15% in 2021</td>
<td>50% by 2023</td>
</tr>
</tbody>
</table>

2020 ANNUAL RESULTS
KORIAN TRANSFORMATION JOURNEY

DEVELOPING ON OUR CORPORATE PROJECT

EXCELLENCE

- BE THE EMPLOYER OF CHOICE
  - PROMOTE an appealing and safe HR environment
- BE THE PROVIDER OF CHOICE
  - DEFINE & DEPLOY unique value proposition for each activity & cross solutions care pathways for patients/residents
- OPERATIONAL EXCELLENCE
  - STANDARDIZE PROCESSES ISO 9001 certification & INTEGRATE core IT & data platforms

PIONEER SPIRIT

- AGILE GROWTH
  - DEVELOP integrated healthcare platforms
- DIGITAL FIT
  - SPECIALIZE NH to high dependency
  - DIVERSIFY Out of the wall service offering
- INNOVATIVE BUILDING DESIGN
  - ACCELERATE the full digitalization of our businesses
- INVEST in real estate to create value and increase care quality

2020 ANNUAL RESULTS
COMFORTED BY THE RESILIENCE DEMONSTRATED IN 2020, KORIAN TO CONTINUE ON ITS SUSTAINABLE DEVELOPMENT PATH DYNAMIC

1. Adapted to operate in a long-term COVID-19 environment

2. Accelerating Korian’s shift from elderly care to continuous care

3. Delivering profitable and sustainable growth thanks to robust financial structure and consistent ESG roadmap
SAVE THE DATE

CAPITAL MARKETS DAY

16 June 2021