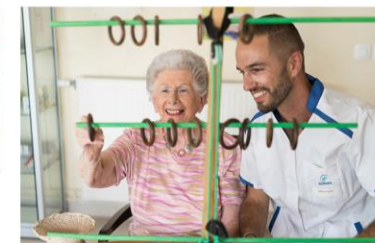




KORIAN
In caring hands

Q3 and 9-month 2021 revenue

Audio-Webcast Conference - 28 October 2021



Q3 2021 - KEY HIGHLIGHTS

- 1 Sustainable growth momentum confirmed after Q2 2021 rebound
- 2 Regular increase in occupancy rate in line with improving health situation
- 3 Secured growth looking forward, based on activity development, greenfield and M&A pipeline
- 4 Continued roll-out of ESG roadmap

REVENUE	€1,082m	NETWORK (BEDS IN OPERATION 30 SEPTEMBER 2021)	91,387 + 2,736 YTD O/W + 1,200 GREENFIELD	PIPELINE (#BEDS – BY 2025)	14,500
REPORTED GROWTH	+12.6%			O/W GREENFIELD	11,500
ORGANIC GROWTH	+6.6%	OUTPATIENT CAPACITY (SESSIONS PER MONTH)	80,000 + c.30% VS 2020	FY2021 GREENFIELD TO BE DELIVERED	1,800

REGULAR INCREASE IN OCCUPANCY RATE IN LINE WITH IMPROVING HEALTH SITUATION

A WELL PROTECTED NETWORK

1st and 2nd dose vaccination campaign completed

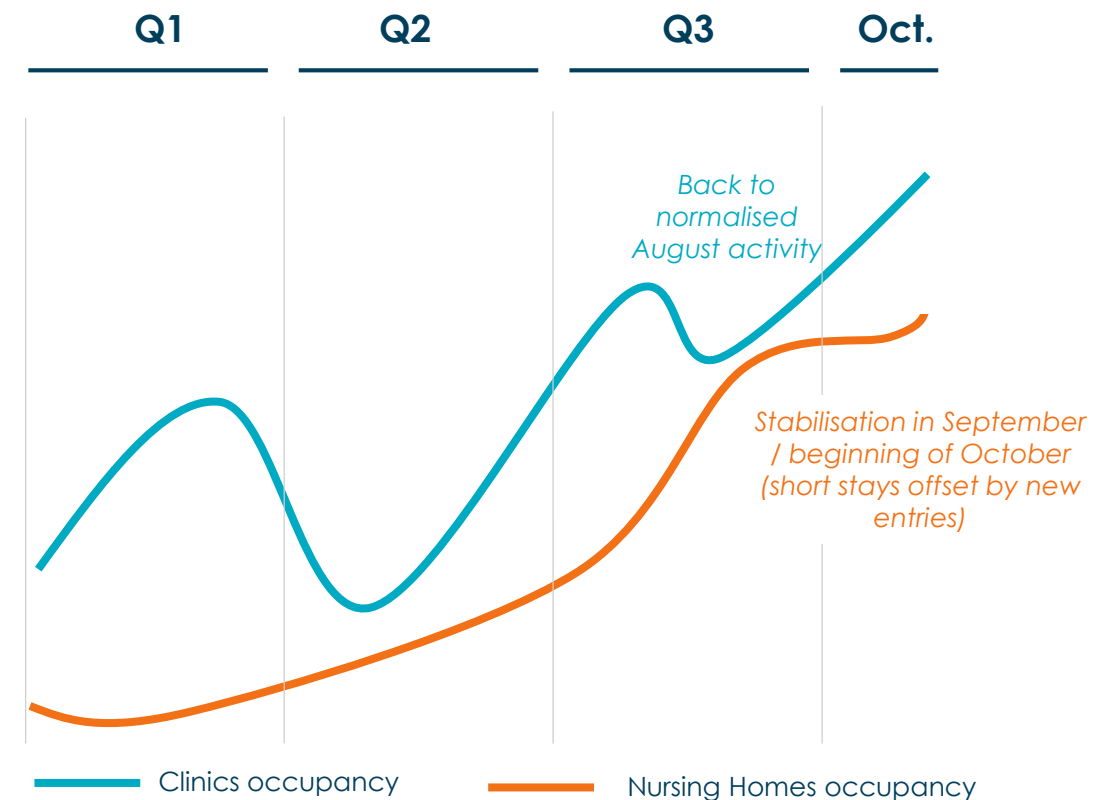
3rd vaccination campaign rolled out to **34%** of residents

Staff **92%** vaccinated, including c. **100%** in France

Very low infection level

11 facilities with more than 4 active cases

OCCUPANCY RATES EVOLVING AS EXPECTED



SUSTAINABLE GROWTH MOMENTUM CONFIRMED AFTER Q2 2021 REBOUND

REVENUE GROWTH EVOLUTION

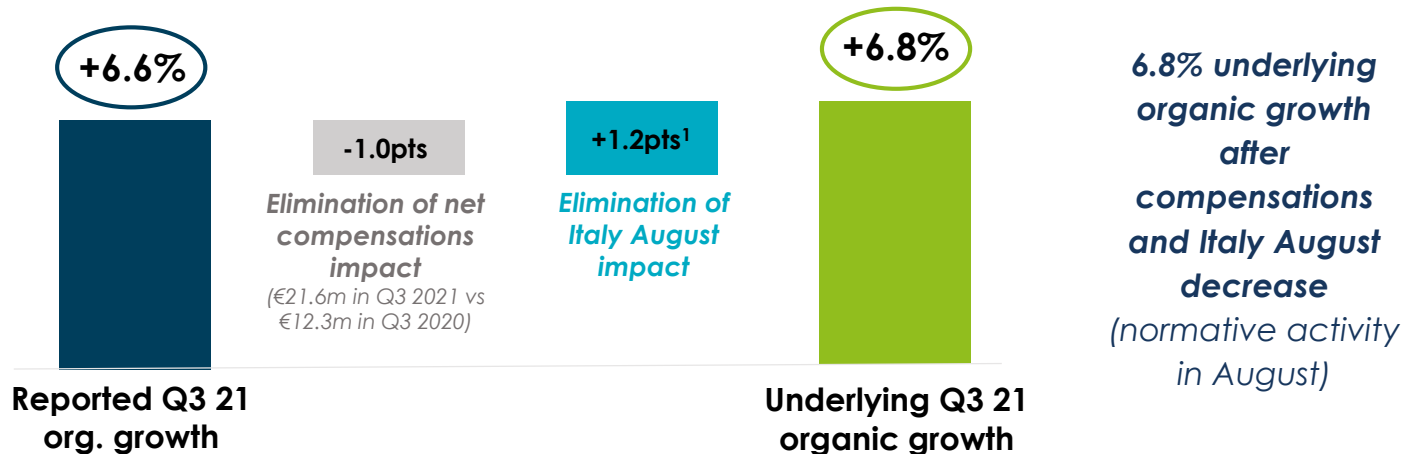


POSITIVE DYNAMICS IN OUR 3 ACTIVITIES

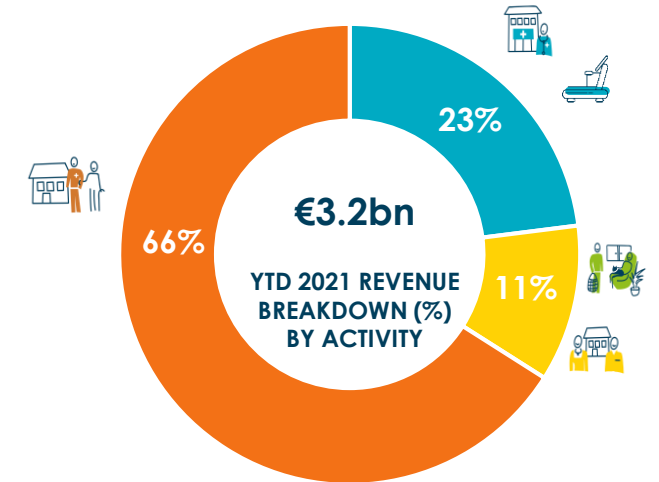
Q3 2021 HIGHLIGHTS BY ACTIVITY

		Q3 Revenue €m	Growth (%) Reported	Growth (%) Organic
Long Term Care		719.4	9.9%	7.7%
Healthcare		243.9	24.5%	4.4%
Community Care		119.0	7.8%	4.5%

Q3 2021 UNDERLYING ORGANIC GROWTH



YTD2021 REVENUE BREAKDOWN BY ACTIVITY



Healthcare activities to reach 30% by 2024

(1) Unusual drop in Italy Healthcare revenue due to abnormally high activity during Q3 2020 (c.€11m revenue difference versus usual Q3 yoy organic growth for this segment)

ALL GEOGRAPHIES CONTRIBUTED TO GROWTH

3rd quarter €m	Revenue by geography		Reported growth	Organic growth
	Q3 2021	Q3 2020		
France, Spain, UK	544.1	455.0	19.6%	10.1%
Germany	270.5	260.3	3.9%	3.6%
Benelux	150.0	142.4	5.4%	6.5%
Italy	117.6	103.4	13.7%	-0.7%
Total 3rd Quarter	1,082.3	961.1	12.6%	6.6%

9 months €m	Revenue by geography		Reported growth	Organic growth
	YTD2021	YTD2020		
France, Spain, UK	1,616.0	1,372.1	17.8%	9.0%
Germany	796.2	757.1	5.2%	3.9%
Benelux	438.3	426.0	2.9%	2.5%
Italy	339.3	282.4	20.1%	6.8%
Total 9 months	3,189.7	2,837.6	12.4%	6.5%

Q3 HIGHLIGHTS BY COUNTRY

- **France, Spain and UK**
Successful recent acquisitions and strong organic growth.
- **Germany**
Sustained growth, mainly organic.
- **Benelux region**
Growth driven by the strong dynamic in the Netherlands.
- **Italy**
Continued dynamic growth, reflecting the successful integration of bolt on acquisitions
Slightly negative organic growth following the return to normalised healthcare activity after Q3 2020 (very high levels of activity post lockdown).

ESG COMMITMENTS

DELIVERING AHEAD OF EXPECTATIONS ON OUR ESG ROADMAP

Care excellence

20%
Network ISO 9001 certified 

Claude Czech
Honorary magistrate 

Independent Mediator

Quality at work and employee commitment


1st company agreement of the sector

Occupational Health & Safety 

2,600 apprentices
o/w 600 in France 

+23% vs 31 December 2020

ESG performances recognised by Vigeo-Eiris



#1
Healthcare Sector
Out of 47 peers

- Robust score: 57/100
- +20 points vs 2020
- Reactive and remediative on controversies

- **Environment: Score 57/100**, welcoming the low carbon trajectory initiated in 2019
- **Social: Score 53/100**, reflecting respect for Human Rights and the quality of social dialogue
- **Governance: Score 62/100**, highlighting the best market practices

Societal commitment

Korian Foundation 

 **Award 2021**
Respectful & culturally appropriate care for LGBTI

New Ethics Charter 



Environmental commitment

1st CSR commitment
Charter with suppliers for renovation projects 

-40% CO2 emission by 2030 

Actions plan launched

Gender diversity in Korian's Governance

#13 Ranking for the representation of women in governance bodies among SBF120 listed companies

KORIAN SUSTAINABLE FINANCE JOURNEY

June 2020



1st Sustainability-Linked Euro PP

€230m

3 KPIs:

- ISO 9001 certification
- X2 staff in qualifying training programmes
- CO2 emissions reduction (Scopes 1.2.3)

→ Aligned with Sustainability Linked Bond Principles

June 2021



1st Green Bond Framework

£200m

3 eligible Green categories:

- Green Buildings
- Energy efficiency
- Renewable energy

→ Aligned with Green Bond Principles

October 2021



1st Social Financing Framework

€300m

Eligible Social categories

- Access to essential services

→ Aligned with Social Bond Principles and Social Loans Principles

→ Successful entry in the euro public bond market

→ Strong quality and well diversified order book (over 70 institutional investors)

→ Improve Korian's financing profile

- Maturity of 7 years
- Fixed coupon of 2.25%

ON THE RIGHT TRACK TO DELIVER ACCORDING OUR GUIDANCE

REMINDER GUIDANCE



Favourable trend of Long term care occupancy rate



Healthcare activity already back to pre-Covid level

	2021	2022
REVENUE GROWTH	>10%	>10%
EBITDA MARGIN	> 13.6% (> FY2020*) excl. IFRS 16	15.5% excl. IFRS 16
FCF**	> €223m (> FY2020)	c.€300m

* pre covid one-off

** Levered FCF post taxes and financial interests and Operating Capex, and before growth capex