



**NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA OR JAPAN OR ANY OTHER JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO**

*This document is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017.*

Paris, October 29th, 2020

**Notice of adjustment to the conversion ratio of ODIRNANE issued by Korian  
(2.5%PL- FR0013266087)**

Holders of the undated unsubordinated unsecured bonds convertible into new shares and/or exchangeable for existing shares of Korian ("**ODIRNANE**") (ISIN code: FR0013266087) are informed that, as a result of the capital increase with shareholders' preferential subscription rights announced on October 8<sup>th</sup>, 2020:

In accordance with paragraph 17.7.2.1 of the terms and conditions of the ODIRNANE (available on Korian's website: [www.korian.com](http://www.korian.com)), the conversion ratio is adjusted from 1.038 Korian shares for 1 ODIRNANE to 1.133 Korian shares for 1 ODIRNANE (calculated to three decimal places by rounding to the nearest thousandth).

Subject to the completion of the capital increase on November 2<sup>nd</sup>, 2020, the new conversion ratio is effective from such date.

The terms of the capital increase are described in details in the French prospectus that was approved by the *Autorité des marchés financiers* (the "**AMF**") on October 7<sup>th</sup>, 2020 under n° 20-497 and comprising Korian's universal registration document, which has been filed with the AMF on May 7<sup>th</sup>, 2020 under n° D.20-0452, (ii) a securities note relating to the admission to trading of Korian's new shares on Euronext Paris, and (iii) the summary of the French prospectus and is available on the AMF website ([www.amf-france.org](http://www.amf-france.org)) and on Korian's website ([www.korian.com](http://www.korian.com)).



**NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA OR JAPAN OR ANY OTHER JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO**

*This document is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017.*

## **DISCLAIMER**

*This document does not constitute an offer to sell nor a solicitation of an offer to buy, nor shall there be any sale of ordinary shares in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.*

*The distribution of this document may, in certain jurisdictions, be restricted by local legislations. Persons into whose possession this document comes are required to inform themselves about and to observe any such potential local restrictions.*

*This document is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 (as amended the "Prospectus Regulation"). Potential investors are advised to read the prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the securities. The approval of the prospectus by the AMF should not be understood as an endorsement of the securities offered or admitted to trading on a regulated market.*

*With respect to the member states of the European Economic Area (other than France) and the United Kingdom (each a "Relevant State"), no action has been undertaken or will be undertaken to make an offer to the public of the securities referred to herein requiring a publication of a prospectus in any Relevant State. As a result, the securities may not and will not be offered in any Relevant State except in accordance with the exemptions set forth in Article 1 (4) of the Prospectus Regulation or under any other circumstances which do not require the publication by Korian of a prospectus pursuant to Article 3 of the Prospectus Regulation and/or to applicable regulations of that Relevant State.*

*The distribution of this document has not been made, and has not been approved, by an "authorised person" within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. As a consequence, this document is only being distributed to, and is only directed at, persons in the United Kingdom that (i) are "investment professionals" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of Article 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "Relevant Persons"). Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.*

*This document may not be published, distributed or transmitted in the United States (including its territories and dependencies).*



**NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA OR JAPAN OR ANY OTHER JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO**

*This document is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017.*

*This document does not constitute or form part of any offer of securities for sale or any solicitation to purchase or to subscribe for securities or any solicitation of sale of securities in the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the law of any State or other jurisdiction of the United States, and may not be offered or sold in the United States absent registration under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Korian does not intend to register all or any portion of the Securities in the United States under the Securities Act or to conduct a public offering of the Securities in the United States. This document is being issued pursuant to and in accordance with Rule 135e under the Securities Act.*

*This document is not, and under no circumstances is it to be construed as, a prospectus, offering memorandum, advertisement or an offer to sell or solicitation of an offer to buy any of the securities referred to herein in Canada.*

*This notice may not be published, forwarded or distributed, directly or indirectly, in the United States of America, Australia, Canada or Japan.*

#### **About Korian**

Korian, the leading European care services group for elderly and fragile people. [www.korian.com](http://www.korian.com)

**Korian has been listed on Euronext Paris Section A since November 2006 and is included in 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**

#### **INVESTOR RELATIONS**

##### **Sarah Mingham**

VP Investor Relations  
& Financing

[sarah.mingham@korian.com](mailto:sarah.mingham@korian.com)

Tel: +33 (0)1 55 37 53 55

##### **Carole Alexandre**

Deputy Head of  
Investor Relations

[carole.alexandre@korian.com](mailto:carole.alexandre@korian.com)

Tel: +33 (0)7 64 65 22 44