



EIB finances Korian's innovative co-living homes for the elderly in Germany

- **Korian expands its co-living concept to Germany**
- **European Investment Bank backs the investment with a €150 million loan**
- **Korian plans to open first co-living home in 2024, offering affordable care**

Paris, 9th February 2023 - The European Investment Bank (EIB) is supporting the expansion of Korian, the European care services group for elderly and fragile people, with a loan of €150 million to finance the expansion of its co-living homes concept in Germany. Korian already runs 242 co-living homes in rural communities in France under the brand Ages&Vie, which the EIB co-financed in 2020 and 2021 to the tune of €135 million. Korian, which is already present in Germany, is now planning to extend this concept to the local market, by developing affordable community homes adapted to the German social system.

In France, through its Ages&Vie brand, Korian offers co-living solutions in small homes for eight people in the centre of small towns and villages, with live-in care persons. Beginning with 44 houses in the Bourgogne-Franche-Comté region in 2018, Ages&Vie now offers elderly care in 242 houses in ten regions across France. On average, the occupancy rate is above 95%¹.

Germany is facing even greater demographic pressure than France, lacking sufficient infrastructure to meet the increasing need for solutions to remain at home while benefiting from assistance in day-to-day living. The number of people aged over 65 in Germany is expected to rise by 18% up to 2030. The vast majority of the elderly population shows a preference for living at home in old age.

Korian plans to open co-living homes first in Bavaria and North Rhine-Westphalia, with the first facility expected to open in 2024.

In Germany, each residence will consist of two modules comprising 12 units. Each tenant will have a private room with a bathroom. The common areas will include amenities like a shared kitchen, a dining table and leisure areas. The construction will have a standard design, and each place will have large outdoor leisure areas.

The project aims to deliver affordable solutions for elderly people with a low dependency level, filling the gap between independent living and nursing care. Korian already operates nursing homes in France, Germany, Belgium, Italy, Spain the Netherlands and the United Kingdom.

EIB Vice-President Ambroise Fayolle, who is responsible for activities in Germany, says: "The EIB is proud to address demographic challenges together with Korian in several EU Member States. In most EU countries, elderly people and their relatives are desperately seeking affordable care facilities that can become home for these older people, which is often difficult, especially in rural areas. Korian's solution has proven reliable, supporting older people's well-being."

¹ Excluding houses under ramp-up

PRESS RELEASE



"We are delighted to receive the continued support and confidence of the EIB as we expand our co-living home care solutions across Europe. The Bank's support is important as it shows the relevance of these solutions for Europe as it faces a decade of huge change in demographic terms," said Sophie Boissard, Chief Executive Officer of Korian. "We are committed to continuing to innovate to provide tailored solutions across Europe to support people who choose to remain at home."

About EIB

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals. The EIB's activities focus on the following priority areas: climate and environment, development, innovation and skills, small and medium-sized businesses, infrastructure and cohesion. The EIB works closely with other EU institutions to foster European integration, promote the development of the European Union and support EU policies in over 140 countries around the world.

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About Korian

Korian, the leading European care services group for elderly and fragile people. 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

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