



Clariane delivers main financing milestones

- **Extension to 2026 of €505m unsecured syndicated term loan facility**
- **Issuance of new sustainability-linked €40 million private placement**
- **Continued roll-out of real estate debt refinancing, with €150m contracted since the beginning of the year**

Term loan extension to 2026

Clariane announces today the signature of the extension to May 2026 of its term loan for an amount of €505 million, slightly above initial amount, in line with the maturity of the existing Group Revolving Credit Facility (RCF) of €492.5m.

All existing banks remain part of the extended term loan, and two new banks have joined the syndicate. Some Schuldschein lenders have transferred their positions into the extended term loan.

This amended facility includes an accordion feature, which allows Clariane to increase its size up to €800m in total, enabling further Schuldschein holders or new banks to join the extended term loan.

The new term loan grid has an average margin of 285bps, 145bps above the existing term loan contracted in 2019.

In line with its financial strategy, the Group is committed to deleverage its balance sheet, which is reflected in the amended documentation, notably:

- The existing financial leverage covenant will gradually decrease from 4.5x until June 2024 towards 3.75x from December 2025 onwards.
- A 65% Loan to Value¹ covenant has been implemented.

New €40 million bond issuance

In addition to this operation, Clariane has issued a privately placed €40m sustainability linked bonds with Eiffel Investment Group focused on the key drivers for the sector, notably the quality of care and the well-being of the staff.

This financing is aligned with the purpose driven company ambition and roadmap of the Group and includes ambitious and innovative ESG commitments. A highly incentivising

¹ Ratio of real estate debt to value of the real estate assets

structure depending on the achievement of its extra financial objectives has been implemented with an adjustment, downward and upward, of the interest rate.

This transaction illustrates Clariane's commitment to its ESG strategy and the full integration of these targets into its operations and financing strategy, in line with the Group's purpose and ambition to lead the sector in corporate social responsibility policy.

Real estate financing update

Clariane continues the roll out its real estate debt according to plan and has contracted an amount of €150m since the beginning of the year. These new loans have on average included an increase in the credit spread of 30 to 50bps since 2022.

As stated on 23 June 2023, Clariane has also raised €120m in equity from a group of investors composed of Amundi Immobilier, Covéa, Crédit Agricole Assurances and Malakoff Humanis, through their investment into a real estate vehicle holding a pan-European portfolio of 46 assets, valued c.€ 500 million according to the latest expertise.

Philippe Garin, Chief Financial Officer of Clariane, stated: *"These new financing facilities demonstrate the confidence that main banks and financial institutions have in Clariane's financial profile and strategy, and in its commitment as a purpose-driven company to tackling environmental, social and governance (ESG) issues."*

About Clariane

Clariane is the leading European community for care in times of vulnerability. It has operations in seven countries: Belgium, France, Germany, Italy, the Netherlands, Spain and the United Kingdom.

Relying on their diverse expertise, each year, the Group's 67,000 professionals provide services to over 800,000 patients and residents in three main areas of activity: long-term care nursing home (Korian, Seniors Residencias, Berkley, etc.), healthcare facilities and services (Nicea, Ita, Grupo 5, Lebenswert, etc.), and alternative living solutions (Petits-fils, Les essentiels, Ages et Vie, etc.).

In June 2023, Clariane became a purpose-driven company and added to its bylaws a new corporate purpose, common to all its activities: "To take care of each person's humanity in times of vulnerability".

Clariane 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

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