



First step in the disposal program announced by the Clariane Group - signature of an agreement for the sale of the Berkley Care network in the United Kingdom

Paris, 28 February 2024 - Clariane (CLARIA.PA - ISIN FR0010386334), today announced that it has signed an agreement for the sale of all its activities and assets in the United Kingdom to Elevation Healthcare Property, a UK investment fund specialising in healthcare real estate, managed by Elevation Advisors LLP, for a gross sale value of £207 million (approximately €243 million). The closing of this deal will take place in the coming weeks.

This transaction forms part of the plan to strengthen the Group's financial structure announced on 14th November 2023, under which the Company has undertaken to implement, from 2024, a program of disposals of operating and real estate assets as well as capital partnerships for an expected amount of around €1 billion in gross proceeds from disposals, designed to reduce its debt and financial leverage.

The network operated by the Group in the United Kingdom comprises 12 care homes acquired between 2020 and 2022, all of which, except for one, are owned outright. In 2023, this platform generated sales of £55 million (around €63 million) and EBITDA of £12 million (around €16 million).

The full net proceeds from this sale, after repayment of the real estate debt lodged in the UK of £38 million and the €90 million of real estate partnership with Predica in form of bonds redeemable in shares, will be used for the repayment of approximately €100 million of the Group's outstanding debt.

A provision of -€40 million for impairment has been recorded in the 2023 financial statements in respect of this transaction. This provision corresponds to the difference between the sale price and the acquisition value of the assets as recognised in the company's financial statements, principally driven by the unfavourable trend in real estate capitalisation rates over the period.

Sophie Boissard, Chief Executive Officer and Director of the Clariane Group, said:

"The good conditions in which this operation was carried out testify to the quality of the work carried out by our teams to set up and develop the Berkley Care network. Elevation is a long-standing partner that shares our values and our commitment to social and environmental issues, and that will be able to continue to develop the business with the full association of local management team to the success over the long term.

With this first transaction, and the sale of 6 property assets in the Netherlands announced on 5th February, we are demonstrating our ability to rapidly implement actions to reduce our debt in order to strengthen our financial structure, in line with the commitments announced on 14 November".

Warning

This press release does not constitute, and shall not be deemed to constitute, an offer to the public or an offer to purchase or the solicitation of public interest in a transaction by way of public offer, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful absent registration or approval under the securities laws of such state or jurisdiction. The distribution of this document may be subject to specific restrictions in certain countries. Persons in possession of this document are required to inform themselves of and to observe any such local restrictions.

A prospectus relating to the capital increase will be submitted by Clariane S.E. to the Autorité des marchés financiers for approval before the effective launch of the capital increase.

All forward-looking statements included in this document speak only as of the date of this press release. Clariane S.E. undertakes no obligation and assumes no responsibility to update the information contained herein beyond what is required by applicable regulations.

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 (Inicea, 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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