

## Clariane presents its medium-term plan 2023-2026

- **A €1.5 billion refinancing plan to strengthen its financial structure well under way, including the execution of the capital increase to be approved by the Annual shareholder meeting on the 10<sup>th</sup> of June**
- **A solid outlook for 2023-2026, following the full execution of the refinancing plan:**
  - **Average annual organic growth of around 5%**
  - **EBITDA margin, pre IFRS 16, expected to rise by 100 to 150 basis points by 2026**
  - **Financial leverage of less than 3x and LTV of 55% by the end of 2025**
  - **Reaffirmed ESG commitments**

**Paris, 21 May 2024** - Clariane (CLARIA.PA - ISIN FR0010386334) is holding an information meeting today from 2pm to 6pm at which the Group will present its strategic plan and outlook for the period 2023-2026.

This meeting will be held following the announcement on Friday 17 May of plans to increase the company's capital by a total amount of c.€ 328 million, as part of the reinforcement of its financial structure, and the planned investment of HLD Europe as a new major shareholder, supporting the implementation of its "At your side" corporate project and its commitments as a purpose-driven company.

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

*"Since 2020, Clariane has had to face a series of unprecedented challenges, with the Covid-19 pandemic, the sectoral turbulence resulting from the Orpea affair, the sharp rise in inflation and the tightening of credit conditions.*

*Thanks to the unwavering commitment of our employees and the support of our stakeholders, our company has been able to demonstrate its resilience and reinvent itself, in line with its values and mission: "to take care for each person's humanity in times of fragility".*

*Once our annual shareholder meeting will have approved the modalities of the capital increase included in our refinancing plan, we will be turning a new page, backed by the support of our shareholders and the professionalism of our 60,000 employees, who are more committed than ever to constantly improving the quality and relevance of the care and services that our patients, residents and their families expect of us"*

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In response to the public health challenges posed by an ageing population and an increase in chronic illnesses, Clariane has developed a range of diversified and complementary forms of support and care in its various regions, organised around the following three segments:

- Long-Term Care;
- Specialty Care;
- Community Care.

As part of its **“At your side” corporate project**, Clariane is promoting the development of personalised care solutions, grounded in local ecosystems and in the needs of vulnerable people and their carers.

It is developing a common skills base to all its activities, including the use of rigorous medical expertise, consistent quality standards, a policy of skills development and promotion through training leading to qualifications, and the gradual digitalisation of key processes.

In line with its decision to become a purpose-driven company with high levels of accountability, the company's governance includes its stakeholders building trust and regularly measures its non-financial performance.

Following the tightening of credit conditions and sectoral turbulence, Clariane launched a **plan on 14 November to strengthen its financial structure**.

Implementation of the various aspects of this plan is well under way, as outlined in the press release published by the Group on the 17<sup>th</sup> of May, including the execution of the capital increase to be approved by the annual shareholder meeting on the 10<sup>th</sup> of June.

Confirming its objectives for 2024, and building on the progress made with the plan to strengthen its financial structure, the Group today **announces its main outlook for the period 2023-2026**:

- **Average annual organic growth (CAGR) in sales of around +5%**, driven in particular by a gradual and steady increase in occupancy rates and activity levels in Specialized Care, especially in outpatient care, and by the ongoing catch-up of tariffs, particularly in Germany;
- **An improvement of 100 to 150 basis points in its EBITDA margin**, pre-IFRS16, driven mainly by revenue growth and targeted improvements in its central cost structures, rent and energy costs;
- **Opco leverage of less than 3.0x** by the end of 2025, with an **LTV of 55%**.

**At the same time, the Group has set the following ESG targets for 2026:**

- 7,000 employees enrolled in a qualifying path through the Clariane University
- NPS maintained above 40
- Lost-time injury frequency rate down to 29
- Implementing the SBTi commitments on the carbon trajectory

The presentation associated with this information meeting is available on the [clariane.com](https://www.clariane.com) website.

The meeting will also be broadcast live on the Clariane website and be viewed [here](#)

#### **Disclaimer:**

*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. The shares of Clariane S.E. (the “Company”) (and any rights to subscribe for shares of the Company) have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities.*

*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.*

*This document contains forward-looking statements that involve risks and uncertainties, including information incorporated by reference, regarding the Group's expected growth and profitability in the future that may significantly impact the expected performance indicated in the forward-looking statements. These risks and uncertainties relate to factors that the Company can neither control nor accurately estimate, such as future market conditions. Any forward-looking statements made in this document express expectations for the future and should be regarded as such. Actual events or results may differ from those described in this document due to a number of risks and uncertainties that are described in Chapter 2 of the 2023 Universal Registration Document filed with the Autorité des Marchés Financiers (AMF) on April 30, 2023 under the registration number D.24-0380, which is available on the Company's website, on the website of the French financial markets authority, AMF ([www.amf-france.org](http://www.amf-france.org)). 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.*

*In this press release, unless otherwise indicated, all changes are expressed on an annual basis (2024/2023), and at constant scope of consolidation and exchange rates.*



The main alternative performance indicators (APIs), such as EBITDA, EBIT, net debt and financial leverage, are defined in the Universal Registration Document available on the company's website at [www.clariane.com](http://www.clariane.com).

# Clariane

## About Clariane

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

Relying on their diverse expertise, each year the Group's 60,000 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.), specialized care facilities and services (Inicea, Ita, Grupo 5, Lebenswert, etc.), and alternative living solutions (Petits-fils, 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 since November 2006, In compartment B**

**Euronext ticker: CLARI - ISIN: FR0010386334**

## Investor contacts

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### Stéphane Bisseuil

Investor Relations Director  
+33 (0) 6 58 60 68 69  
[stephane.bisseuil@clariane.com](mailto:stephane.bisseuil@clariane.com)

## Press contacts

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### Matthieu Desplats

Press Relations Director  
06 58 09 01 61  
[matthieu.desplats@clariane.com](mailto:matthieu.desplats@clariane.com)

### Julie Mary

Head of press relations  
06 59 72 50 69  
[julie.mary@clariane.com](mailto:julie.mary@clariane.com)

### Florian Bachelet

Head of press relations  
06 79 86 78 23  
[florian.bachelet@clariane.com](mailto:florian.bachelet@clariane.com)