

Press release

clariane

1er juin 2024

## Information relating to the availability of a prospectus approved by the Autorité des marchés financiers under number 24-191

Paris, 1st June 2024 - Clariane, Europe's first community for care in times of vulnerability (the "**Company**"), announces that the Autorité des marchés financiers (the "**AMF**") approved on 31 May 2024 under number 24-191 the prospectus made available to the public for the admission to trading on the regulated market of Euronext in Paris (the "**Prospectus**") of 35,423,076 new ordinary shares of the Company to be issued in connection with a capital increase carried out by waiving shareholders' preferential subscription rights and reserved for the benefit of Ker Holding<sup>1</sup>, Flat Footed Series LLC - Fund 4<sup>2</sup>, FF Hybrid LP<sup>2</sup>, GP Recovery Fund LLC<sup>2</sup> and Leima Valeurs, for a total amount, including issue premium, of 92,099,997.60 euros, at a subscription price of 2.60 euros (including €0.01 nominal value and €2.59 share premium) per new share (the "**Reserved Capital Increase**").

This subscription price represents a discount of 4.34% versus the volume-weighted average trading price (VWAP1) of the Clariane shares over the period from 26 April 2024, the date of publication of the revenue figures for the 1<sup>st</sup> quarter of 2024, to 14 May 2024 and including all trading platforms in Europe (i.e. €2.7179) (Bloomberg source) and a discount of 25% versus the trading price of the Clariane shares on 30 May 2024 (i.e. €3.46).

The Company notes that the Reserved Capital Increase remains subject to the approval of the resolutions (13<sup>th</sup>, 14<sup>th</sup>, 15<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup>) necessary for its completion by the Company's Combined General Meeting to be held on 10 June 2024.

Prévoyance Dialogue du Crédit Agricole (which holds 24.64% of the voting rights) and Holding Malakoff Humanis (which holds 7.52% of the voting rights) have announced that they will vote in favour of the resolutions required to complete the Reserved Capital Increase. A two-thirds majority of the votes cast by shareholders present or represented is required to approve the resolutions relating to the Reserved Capital Increase (19<sup>th</sup> and 20<sup>th</sup> resolutions). Flat Footed and Leima Valeurs are not entitled to vote on these resolutions.

On the basis of the Company's current (non-diluted) share capital at the date of the Prospectus, a shareholder owning 1% of the share capital before the transaction would be diluted to 0.75% of the share capital after completion of the Reserved Capital Increase.

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<sup>1</sup> Company in the HLD group

<sup>2</sup> Company in the Flat Footed group

After completion of the Reserved Capital Increase, the breakdown of the share capital and voting rights would be as follows on a fully diluted and non-diluted basis (taking into account the number of shares outstanding at the date of the Prospectus, the breakdown of the Company's shareholder base at the date of the Prospectus and the subscription commitments to the Reserved Capital Increase):

Share-holders	Before issuance of new shares				After issuance of new shares			
	Number of shares (% of share capital)		Number of voting rights (% of voting rights) <sup>(a)</sup>		Number of shares (% of share capital)		Number of voting rights (% of voting rights) <sup>(a)</sup>	
	Non-diluted	Fully diluted <sup>(b)</sup>	Non-diluted	Fully diluted <sup>(b)</sup>	Non-diluted	Fully diluted <sup>(b)</sup>	Non-diluted	Fully diluted <sup>(b)</sup>
HLD	0 (00.00%)	0 (00.00%)	0 (00.00%)	0 (00.00%)	28,500,000 (20.02%)	28,500,000 (17.86%)	28,500,000 (20.02%)	28,500,000 (17.86%)
Predica	26,358,073 (24.64%)	26,358,073 (21.23%)	26,358,073 (24.64%)	26,358,073 (21.23%)	26,358,073 (18.51%)	26,358,073 (16.52%)	26,358,073 (18.51%)	26,358,073 (16.52%)
Flat Footed <sup>(b)</sup>	9,226,414 (8.63%)	9,696,648 (7.81%)	9,226,414 (8.63%)	9,696,648 (7.81%)	14,995,644 (10.53%)	15,465,878 (9.69%)	14,995,644 (10.53%)	15,465,878 (9.69%)
Holding Malakoff Humanis	8,048,260 (7.52%)	8,048,260 (6.48%)	8,048,260 (7.52%)	8,048,260 (6.48%)	8,048,260 (5.65%)	8,048,260 (5.04%)	8,048,260 (5.65%)	8,048,260 (5.04%)
Leima	5,365,000 (5.02%)	5,365,000 (4.32%)	5,365,000 (5.02%)	5,365,000 (4.32%)	6,518,846 (4.58%)	6,518,846 (4.08%)	6,518,846 (4.58%)	6,518,846 (4.08%)
Clariane <sup>(c)</sup>	268,745 (0.25%)	268,745 (0.22%)	268,745 (0.25%)	268,745 (0.22%)	268,745 (0.19%)	268,745 (0.17%)	268,745 (0.19%)	268,745 (0.17%)
Flottant <sup>(d)</sup>	57,702,737 (53.94%)	74,427,789 (59.94%)	57,702,737 (53.94%)	74,427,789 (59.94%)	57,702,737 (40.52%)	74,427,789 (46.64%)	57,702,737 (40.52%)	74,427,789 (46.64%)
<b>Total</b>	106,969,229 (100.00%)	124,164,515 (100.00%)	106,969,229 (100.00%)	124,164,515 (100.00%)	142,392,305 (100.00%)	159,587,591 (100.00%)	142,392,305 (100.00%)	159,587,591 (100.00%)

<sup>(a)</sup> % of voting rights = gross voting rights, including those attached to treasury shares. Treasury shares are stripped of voting rights that may be exercised at General Meetings. Number of voting rights exercisable at 14 May 2024: 106,695,684.

<sup>(b)</sup> Flat Footed LLC also holds, on behalf of funds managed by it, (i) 344,258 perpetual bonds redeemable in cash and/or new and/or existing shares ("ODIRNANE") which may be exercised at any time until 8 September 2026 and which may give entitlement to 364,569 shares in the Company at a conversion rate of 1.059 and (ii) 90,467 bonds convertible into or exchangeable for new or existing shares ("OCEANE"), which may be exercised at any time until 6 March 2027 and which may give entitlement to 105,665 CLARIANE SE shares at a conversion rate of 1.168.

<sup>(c)</sup> Treasury shares held under the liquidity contract (248,195 shares at 27 May 2024) and the share buyback program (20,550 shares at 27 May 2024).

<sup>(d)</sup> Free float is defined differently from other shareholders holding 5% or more of the capital and voting rights.

<sup>(e)</sup> In the event of the final vesting of all the 2,398,781 shares allotted free of charge, the issue of 7,950,981 shares on exercise of the share allotment right in respect of the 7,508,009 ODIRNANE outstanding, and the issue of 6,845,524 shares on conversion of the 5,860,894 OCEANE outstanding.

## Prospectus availability

The Prospectus (in French only) consists of:

- the Universal Registration Document filed with the AMF on 30 April 2024 under number D.24-0380 (the "**2023 Universal Registration Document**"),
- an amendment to the 2023 Universal Registration Document filed with the AMF on 31 May 2024 under number D. 24-0380-A01 (the "**Amendment**"),
- a securities note dated 31 May 2024, and
- a summary of the Prospectus (included in the securities note).

Copies of the Prospectus are available free of charge at the Company's headquarters, 21-25, rue Balzac, 75008 Paris, France, as well as on the Company's website ([www.clariane.com](http://www.clariane.com)) and on the AMF website ([www.amf-france.org](http://www.amf-france.org)).

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 new shares. The approval of the Prospectus by the AMF should not be construed as a favourable opinion on the new shares to be issued and admitted to trading on a regulated market.

## Risk factors



Investors should carefully consider the risk factors relating to the Company described in Section 2 "Risk Factors" of the 2023 Universal Registration Document as updated in Section 3 "Risk Factors" of the Amendment and the risk factors relating to the transaction or the financial securities mentioned in Section 2 "Risk Factors" of the Securities Note.

## Warning

This press release may not be distributed directly or indirectly in the United States of America, Canada, Australia or Japan. Copies of the Prospectus are not and will not be made available in the United States of America.

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 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 any such local restrictions and to comply with them.

This press release does not constitute an offer or solicitation to buy or subscribe for any securities in the United States of America or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities mentioned in this press release and the Prospectus have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration under the Securities Act or an applicable exemption from the registration requirements. Clariane does not intend to register the offer in whole or in part in the United States or to conduct a public offering in the United States.

This press release does not constitute, and under no circumstances should be construed as constituting, a prospectus, offering memorandum, advertisement or offer to sell or solicitation of an offer to buy any securities referred to herein in Canada.

This announcement constitutes a promotional communication and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as amended, the "**Prospectus Regulation**").

The Reserved Capital Increase described above will take place solely in the form of an offer reserved for named persons, in accordance with article L. 225-138 of the French Commercial Code and applicable regulations.

With respect to the Member States of the European Economic Area (including France) and the United Kingdom (the "**Relevant States**"), no action has been or will be taken to permit an offer of securities to the public which would require the publication of a prospectus in any of the Relevant States. Accordingly, the securities may not be offered and will not be offered in any of the Relevant States, except in accordance with the exemptions set out in Article 1(4) of the Prospectus Regulation or in other cases not requiring the publication by Clariane of a prospectus pursuant to Article 3 of the Prospectus Regulation and/or the regulations applicable in such Member States.

This press release is not being distributed by and has not been approved by an *authorised person within the meaning of Section 21(1) of the Financial Services and Markets Act 2000*. Accordingly, this announcement is only directed at persons (i) who are not in the United Kingdom, subject to applicable regulations; (ii) who are *investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005* (as amended) (the "**Order**"); (iii) who are persons falling within Article 49(2)(a) to (d) ("*high net worth companies, unincorporated associations, etc.*") of the Order. Any investment or investment activity in relation to this document is restricted to Qualifying Persons and may only be made by such persons. Persons in the United Kingdom who receive this



announcement (other than persons referred to in (ii) and (iii) above) must not use or rely on this document.

This document contains forward-looking statements that involve risks and uncertainties, including those included or incorporated by reference, concerning the Group's future growth and profitability that could cause actual results to differ materially from those indicated in the forward-looking statements. These risks and uncertainties relate to factors that the Company cannot control or estimate precisely, such as future market conditions. The forward-looking statements contained in this document constitute expectations of future events 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 described in Chapter 2 of the 2023 Universal registration document filed with the *Autorité des marchés financiers* (AMF) on 30 April 2024 under registration number D.24-0380, available on the Company's website and that of the AMF ([www.amf-france.org](http://www.amf-france.org)), as amended in section 3 of the Amendment to the 2023 Universal Registration Document filed with the AMF on 31 May 2024 under registration number D. 24-0380-A01. 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.

You are cautioned not to place undue reliance on any forward-looking statements. Neither the Company, nor any of its directors, officers, employees, agents, affiliates or advisers accepts any responsibility whatsoever for the reasonableness of assumptions made or opinions stated or the likelihood of the achievement of projections, prospects or returns. Any responsibility or liability for any such information is expressly disclaimed. Nothing in this document is, or should be relied upon as, a promise or representation of the future. In addition, no statement in this communication is intended to be nor may be construed as a profit forecast. Past performance of the group cannot be relied on as a guide to future performance.

In this press release, unless otherwise indicated, all changes are expressed on an annual basis (2024/2023), and at constant scope 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 [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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