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# clariane

Press release

13 juin 2024

**Clariane launches a share capital increase with preferential subscription rights of approximately €237 million as part of the Group's plan to strengthen its financial structure**

\* \* \*

## Key transaction terms:

- **Subscription price: €1.11 per new share**
- **Subscription ratio: 3 new shares for 2 existing shares**
- **Theoretical value of the preferential subscription right: €1.254**
- **Rights trading period: from 14 June to 26 June 2024 inclusive**
- **Subscription period: from 18 June to 28 June 2024 inclusive**
- **Subscription commitments from Crédit Agricole Assurances through its subsidiary Predica, HLD Europe, Flat Footed and Leima Valeurs covering the full capital increase amount**

**Paris, June 13<sup>th</sup>, 2024** – Clariane (CLARIA.PA – ISIN FR0010386334) (the “**Company**”), takes a decisive step forward in the completion of its financial structure strengthening with the announcement today of the launch of a capital increase in cash with shareholders' preferential subscription rights for an amount of approximately €237 million (the “**Rights Issue**”), subsequent to a €92.1 million reserved capital increase approved at the general meeting of shareholders held on 10 June 2024 and completed on 12 June 2024 (the “**Reserved Capital Increase**” and together with the Rights Issue, the “**Capital Increases**”).

## **Reminder on the Plan to strengthen the financial structure of Clariane announced on 14 November 2023**

The Rights Issue is carried out in the context of Clariane's €1.5 billion plan to strengthen its financial structure and reduce its debt, announced by the Company on 14 November 2023.

This plan is designed to secure and accelerate Clariane's debt reduction path and enable the Group to benefit from a financial structure adapted to a more challenging economic environment triggered by inflation, interest rates rise and more complex access to debt and real-estate markets, and finally to provide some flexibility in the execution of its strategy.

The Capital Increases are coming as **the third step** of such plan.

The Company completed **the first two steps** of its plan in December 2023:

- The completion of the "Gingko" real-estate partnership for €140 million on 15 December 2023, followed by the completion of the "Juniper" real-estate partnership for



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€90 million on 28 December 2023 with Credit Agricole Assurances through its subsidiary Predica (Crédit Agricole Assurances through its subsidiary Predica was reimbursed for these €90 million following the sale of its UK assets by Clariane in April 2024)

- The arrangement and drawdown of a €200 million term loan with Caisse Régionale de Crédit Agricole Mutuel de Paris et d'Ile de France (CADIF), LCL and Crédit Agricole Corporate and Investment Bank (CACIB).

At the same time, the Group has also embarked on **the fourth and last step of its plan with** a program of disposals of operating and real-estate of assets, as well as capital partnerships, aimed in particular at a geographical refocusing of its activities with of approximately €1 billion expected gross proceeds. With the disposals of the United Kingdom and Netherlands completed during the first quarter of 2024, and the planned sale of its "*Hospitalisation à Domicile*" (HAD) business in France announced on 6 May 2024, which received a favourable opinion from employee representative bodies on 14 May 2024, the Group has committed, to date, around 40% the planned disposal program.

The Rights Issue is subsequent to the Reserved Capital Increase of €92.1 million approved on 10 June 2024 at the Combined General Meeting of Shareholders and which settlement/delivery occurred on 12 June 2024. The Reserved Capital Increase was subscribed by investment group HLD Europe for c. €74.1 million, investment funds Flat Footed for c. €15 million and Leima Valeurs for c. €3 million.

The net proceeds of approximately €90 million from the Reserved Capital Increase will be allocated to the early repayment of the real estate bridge loan set up on 27 December 2023, which matures on 31 January 2025, so that the balance of the bridge loan will consequently be reduced to 85 million euros.

Following completion of the Reserved Capital Increase and prior to the launch of the Rights Issue, HLD Europe holds 20.02% (and 25.67% after the agreement entered into on 11 June 2024 to acquire all shares held by Holding Malakoff Humanis after Rights have detached) of the Company's share capital, Flat Footed holds 10.53% of the Company's share capital and Leima Valeurs holds 5.18% of the Company's share capital.

## **Main terms of the Rights Issue**

The Rights Issue will be carried out with shareholders' preferential subscription rights (the "**Rights**"), pursuant to the 2<sup>nd</sup> resolution of the general meeting of shareholders held on 26 March 2024, and will result in the issue of 213,588,456 new ordinary shares (the "**New Shares**"), at a subscription price of €1.11 per New Share (i.e. €0.01 nominal value and €1.10 issue premium), representing gross proceeds, including the issue premium, of €237,083,186.16.

Each shareholder will receive one (1) Right per each share held in a securities account as at the end of 17 June 2024. In order to allow the registration in the securities account as of such date, purchases in the market of existing shares must occur on 13 June 2024 at the latest. 2 Rights held will entitle their holder to subscribe on an irreducible basis (*à titre irréductible*) for 3 New Shares. Thus, a shareholder holding 2 existing shares will be able to subscribe to 3 New Shares at a total subscription price of €3.33. Rights will be detached from existing shares on 14 June 2024 and existing shares will thus be tradeable ex-rights from 14 June 2024.



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Subscriptions on a reducible basis (*à titre réductible*) will be accepted. Any New Shares not absorbed on an irreducible basis will be allocated to the holders of the Rights having submitted additional subscription orders on a reducible basis subject to reduction in the event of oversubscription.

Based on the closing price of the Clariane shares on the regulated market of Euronext in Paris ("**Euronext Paris**") on 11 June 2024, i.e. €3.20, and on the subscription price of €1.11 per New Share (i.e. €0.01 of nominal value and €1.10 of issue premium), the theoretical value of one (1) Right is €1.254, the theoretical ex-right price of the share is €1.946.

For indicative purposes, the subscription price reflects a discount of 43.0% to the theoretical ex-right share price (calculated on the closing price on 11 June 2024) and 65.3% to the Clariane's share closing price on 11 June 2024.

These values do not necessarily reflect the value of the Rights during their trading period, the ex-right price of a Clariane existing share or the discounts, as observed in the market.

The Rights Issue will be open to the public in France only.

These capital increases mainly aim at reducing the Company's debt and strengthening its financial structure, as well as supporting its "At your side" corporate project and its commitments as a purpose-driven company.

The net proceeds of the Rights Issue, estimated at approximately €234 million, will be allocated as follows: up to an amount of €85 million to the early repayment of the remaining balance of the real estate bridge loan and up to an amount of €149 million to strengthen the Company's liquidity in order to enable it to meet its debt maturities over a period of 12 months from the end of May 2024, including €88 million of *Schuldschein* maturing in December 2024 and real estate debt amortization scheduled each month for a total of €115 million. The amount of debt not covered by the proceeds of the Capital Increases (approximately €54 million) may be covered by the Company's liquidities, amounting to €447 million as of 31 March 2024.

Following the Rights Issue's completion, the Company will have sufficient working capital to meet its obligations over the next 12 months from 12 June 2024. After repayment of the above-mentioned debt maturities using the proceeds of the Capital Increases and the Group's cash, the Company will be able to satisfy to the minimum liquidity condition of €300 million in order to renew its RCF facility if necessary.

BNP Paribas, Crédit Agricole Corporate and Investment Bank, Natixis and Société Générale are acting as joint global coordinators and joint bookrunners (the "**Joint Global Coordinators and Joint Bookrunners**") in respect of the Rights Issue.

Crédit Agricole Corporate and Investment Bank and Rothschild & Co act as financial advisor to the Company, Darrois Villey Maillot Brochier and Davis Polk & Wardwell LLP as legal advisors to the Company and A&O Shearman as legal advisor to the Joint Global Coordinators and the Joint Global Bookrunners.

### **Indicative Timetable for the Rights Issue**

The Rights will be detached on 14 June 2024 and tradeable from 14 June 2024 until 26 June 2024 inclusive on Euronext Paris under ISIN code FR001400QSF6. Unexercised Rights will automatically lapse at the end of the subscription period, i.e. on 28 June 2024. The New Shares subscription period will be open from 18 June 2024 until 28 June 2024 (inclusive).



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The issuance, settlement and delivery of the New Shares and their admission to trading on Euronext Paris are expected to take place on 5 July 2024. The New Shares will immediately entitle their holders, from the date of issuance, to receive all dividends and distribution decided by the Company from this date. They will be immediately assimilated with existing shares of the Company and will be traded on the same trading line under the same ISIN code (FR0010386334).

### **Subscription commitments**

As indicated in its press release dated 17 May 2024, Crédit Agricole Assurances through its subsidiary Predica, aiming to maintain its current shareholding in Clariane following the Capital Increases at least equal to that which it held prior to the completion of the Reserved Capital Increase (i.e., 24.64% of the capital), has entered into on 16 May 2024 an agreement with Holding Malakoff Humanis to acquire in the context of the Rights Issue, part or all of the subscription rights of Holding Malakoff Humanis at their theoretical value with the intention to exercise all or part of the rights acquired. Furthermore, with this same holding objective, on 4 June 2024 Predica entered into an agreement to acquire the entire stake of Investissements PSP in the Company, resulting in it holding approximately 21.1% of the Company's share capital following the settlement of the transaction on 13 June 2024 as a result of the completion of the Reserved Capital Increase.

HLD indicated that it entered into an agreement on 11 June 2024 to acquire all of the shares held by Holding Malakoff Humanis (i.e. 5.7% of the capital based on the current Company's share capital), excluding of the Rights linked to the Rights Issue, subject to the condition precedent of the detachment of the said rights, and having to take place prior to the settlement and delivery of the Rights Issue.

At the date of the prospectus relating to the Rights Issue (the "**Prospectus**"), the Company has received subscription commitments from Crédit Agricole Assurances through its subsidiary Predica, HLD Europe, Flat Footed and Leima Valeurs covering the full amount of the Rights Issue. These commitments are as follows:

- Predica has irrevocably committed to the Company to participate in the Rights Issue (i) on an irreducible basis in proportion to its stake in the Company's share capital (i.e. 21.07% at the date of the Prospectus - including the 3,647,317 Existing Shares acquired from Investissements PSP for which settlement and delivery should take place on 13 June 2024) and in respect of any other shares that would be acquired by Predica, (ii) on an irreducible basis in respect of the 7,614,085 Rights to be acquired from Holding Malakoff Humanis at their theoretical value pursuant to an agreement concluded on 16 May 2024 and (iii) on a reducible basis for an additional number of New Shares, provided that Predica's total stake after completion of the Rights Issue does not exceed 29.90% of the Company's share capital and voting rights.
- HLD has irrevocably committed to the Company to participate in the Rights Issue (i) on an irreducible basis in proportion to its stake in the Company's share capital (i.e. 20.02% at the date of the Prospectus without taking into account the Existing Shares acquired from Holding Malakoff Humanis whose settlement and delivery will take place before the settlement and delivery date of the Rights Issue) and (ii) on a reducible basis for an additional number of New Shares, up to a total subscription amount (on an irreducible basis under (i) above and any other Rights that may be acquired and exercised by HLD, and on a reducible basis) of €83.2 million, provided that HLD's total stake after completion of the Rights Issue, (and taking into account the shares



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acquired by HLD before the settlement and delivery of the Rights Issue, it being understood that HLD must at no time hold more than 29.99% of the Company's share capital) does not exceed 29.90% of the Company's share capital and voting rights.

- Flat Footed has irrevocably committed to the Company to participate in the Rights Issue (i) on an irreducible basis in proportion to its stake in the Company's share capital (i.e. 10.53%<sup>1</sup> at the date of the Prospectus) and (ii) on a reducible basis for an additional number of New Shares, up to a total subscription amount (on an irreducible and on a reducible basis) of €65 million, provided that Flat Footed's total stake after completion of the Rights Issue does not exceed 29.90% of the Company's share capital and voting rights.
- Leima Valeurs has irrevocably committed to the Company to participate to the Rights Issue (i) on an irreducible basis in proportion to its stake in the Company's share capital (i.e. 5.18% at the date of the Prospectus) and (ii) on a reducible basis for an additional number of New Shares, up to a total subscription amount (on an irreducible and on a reducible basis) of €27 million, provided that Leima Valeurs' total stake after completion of the Rights Issue does not exceed 29.90% of the Company share capital and voting rights.

Mrs. Sophie Boissard, CEO, holding 83,934 existing shares, also indicated that she would participate in the Rights Issue on an irreducible basis prorata to her stake in the Company's share capital.

As of the date of the Prospectus, the Company is not aware of the intention of other shareholders holding more than 5% of the capital or members of its administrative or management bodies to participate in the Rights Issue.

The Rights Issue is not subject to an underwriting agreement by any banking syndicate.

### **Fairness Opinion from an Independent expert**

The Company appointed on a voluntary basis the firm Finexsi, located at 14 rue Bassano, 75116 Paris, France as independent assessor, in accordance with Article 261-3 of the *Autorité des marchés financiers* ("**AMF**") General Regulation, in order to establish a supplement to the fairness certificate relating to the Rights Issue. The addendum dated 12 June 2024, completing the initial Fairness Opinion dated 24 May 2024 established as part of the Reserved Capital Increase by the Finexsi Firm is incorporated by reference into the Prospectus (as defined below) related to the Rights Issue, with the consent of Finexsi which has approved its content and allowed the Company to report the conclusion of this opinion.

### **Lock-up commitments**

The Company has agreed to a lock-up period starting on the date of the approval by the AMF of the Prospectus relating to the Rights Issue and expiring 180 calendar days following the settlement-delivery date of the New Shares, subject to certain customary exceptions.

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<sup>1</sup> It is specified that no opposition was filed within the time limit set by the Ministry of the Economy as part of the notification for the purposes of exemption from authorization provided for in article R. 151-5 third paragraph of the monetary and financial code in respect of foreign investments, thus allowing Flat Footed to cross the threshold of 10% of the Company's voting rights.





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Crédit Agricole Assurances through its subsidiary Predica, HLD Europe, Flat Footed and Leima Valeurs have each undertaken not to increase their respective stake in the Company's share capital (held directly or indirectly, alone or in concert) beyond 29.99% of the Company's share capital (and voting rights for Crédit Agricole Assurances through its subsidiary Predica)(subject to certain customary exceptions), for a period of 12 months in the case of Crédit Agricole Assurances / Predica and 36 months in the case of HLD Europe, Flat Footed and Leima Valeurs.

HLD Europe, Flat Footed and Leima Valeurs have also undertaken to hold the shares subscribed under the Reserved Capital Increase for a period of 18 months following the completion of the Rights Issue.

Each of Crédit Agricole Assurances via its subsidiary Predica, HLD, Flat Footed, and Leima Valeur has agreed to a lock-up on the New Shares, starting on the date of approval by the Autorité des marchés financiers ("AMF") of the prospectus relating to the rights issue and ending 90 calendar days after the settlement and delivery of the New Shares, subject to certain customary exceptions.

Finally, Credit Agricole Assurances through its subsidiary Predica, HLD Europe, Flat Footed and Leima Valeurs have committed not to act in concert.

## Dilution

For illustrative purposes only, a shareholder holding 1% of the share capital of the Company on 12 June 2024 on a non-dilutive basis and not subscribing to the Rights Issue would hold, on a non-diluted basis and after issuance of the New Shares, 0.40% of the Company's share capital, and on a diluted<sup>2</sup> basis and after issuance of the New Shares, 0.38% of the Company's share capital.

For illustrative purposes only, based on the number of shares in circulation at the date of the Prospectus, the split of the Company's shareholding at the date of the Prospectus and the subscription commitments, and taking into account the subscription to the Rights Issue at 100% and assuming the exercise of all Rights (no subscription on a reducible basis), the share capital and voting rights of the Company would be split as follows:

Shareholders	Number of shares		% of share capital		Number of voting rights		% of voting rights <sup>(a)</sup>	
	Non diluted basis	Diluted basis <sup>(b)</sup>	Non diluted basis	Diluted basis <sup>(b)</sup>	Non diluted basis	Diluted basis <sup>(b)</sup>	Non diluted basis	Diluted basis <sup>(b)</sup>
Predica <sup>(a)</sup>	86,434,601	86,434,601	24.28%	23.16%	86,434,601	86,434,601	24.28%	23.16%
HLD <sup>(a)</sup>	79,298,260	79,298,260	22.28%	21.25%	79,298,260	79,298,260	22.28%	21.25%
Flat Footed <sup>(a)</sup>	37,489,110	37,959,344	10.53%	10.17%	37,489,110	37,959,344	10.53%	10.17%
Leima Valeurs	18,423,541	18,423,541	5.18%	4.94%	18,423,541	18,423,541	5.18%	4.94%
Treasury shares <sup>(a)</sup>	279,094	279,094	0.08%	0.07%	279,094	279,094	0.08%	0.07%
Float <sup>(b)</sup>	134,056,155	150,781,207	37.66%	40.40%	134,056,155	150,781,207	37.66%	40.40%
<b>Total</b>	<b>355,980,761</b>	<b>373,176,047</b>	<b>100.00%</b>	<b>100.00%</b>	<b>355,980,761</b>	<b>373,176,047</b>	<b>100.00%</b>	<b>100.00%</b>

<sup>(a)</sup> % of voting rights = gross voting rights, including those attached to treasury shares. Treasury shares are deprived of voting rights exercisable at a general meeting. Number of voting rights exercisable as of 12 June 2024: 372,896,953

<sup>(b)</sup> Taking into account the acquisition by Predica of the entire stake of Investissements PSP in the Company as per a firm agreement concluded on 4 June 2024, the settlement and delivery of which should take place on 13 June 2024, as announced by Predica in a press release dated 5 June 2024.

<sup>(c)</sup> Taking into account the acquisition by HLD of the entire stake of Holding Malakoff Humanis in the Company (ex Rights), subject to the condition precedent of the detachment of the rights linked to the Rights Issue.

<sup>(d)</sup> Flat Footed holds (i) 344,258 ODIRNANE, which exercise can take place at any time until 8 September 2026 and which can give right to 364,569 CLARIANE SE shares according to a conversion rate of 1.059 and (ii) 90,467 OCEANE, which exercise can take place at any time until 6 March 2027 and can give right to 105,665 CLARIANE SE shares based on a conversion rate of 1.168. It is specified that no opposition was filed within the time limit set by the Ministry of the Economy as part of the notification for the purposes of exemption from authorization provided for in article R. 151-5 third paragraph of the monetary and financial code in respect of foreign investments, thus allowing Flat Footed to cross the threshold of 10% of the Company's voting rights.

<sup>(e)</sup> Treasury shares held as part of the liquidity contract (258,544 shares as of 11 June 2024) and the share buyback program (20,550 shares as of 11 June 2024).

<sup>2</sup> Note: taking into account free shares and shares underlying the, ODIRNANEs and OCEANEs



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<sup>(1)</sup> The free float is defined by difference with other shareholders holding 5% or more of the capital and voting rights.  
<sup>(2)</sup> In the event of definitive acquisition of all 2,398,781 shares allocated free of charge, of the issue of 7,950,981 shares upon exercise of the right to the allocation/exchange of shares in respect of the 7,508,009 ODIRNANE in circulation and of the issue of 6,845,524 shares in the event of conversion of the 5,860,894 OCEANES in circulation.

For illustrative purposes only, based on the number of shares in circulation at the date of the Prospectus, the split of the Company's shareholding at the date of the Prospectus and the subscription commitments, and assuming a subscription on an irreducible basis only to the Rights Issue up to 50% by the Rights holders other than Predica, HLD, Flat Footed and Leima Valeurs, and after allocation of orders on a reducible basis from Predica, HLD, Flat Footed and Leima Valeurs, the share capital and voting rights would be split as follows:

Shareholders	Number of shares		% of share capital		Number of voting rights		% of voting rights <sup>(a)</sup>	
	Non diluted basis	Diluted basis <sup>(b)</sup>	Non diluted basis	Diluted basis <sup>(b)</sup>	Non diluted basis	Diluted basis <sup>(b)</sup>	Non diluted basis	Diluted basis <sup>(b)</sup>
Predica <sup>(c)</sup>	103,623,894	103,623,894	29.11%	27.77%	103,623,894	103,623,894	29.11%	27.77%
HLD <sup>(c)</sup>	92,320,632	92,320,632	25.93%	24.74%	92,320,632	92,320,632	25.93%	24.74%
Flat Footed <sup>(c)</sup>	44,340,999	44,811,233	12.46%	12.01%	44,340,999	44,811,233	12.46%	12.01%
Leima Valeurs	21,790,814	21,790,814	6.12%	5.84%	21,790,814	21,790,814	6.12%	5.84%
Treasury shares <sup>(c)</sup>	279,094	279,094	0.08%	0.07%	279,094	279,094	0.08%	0.07%
Float <sup>(d)</sup>	93,625,328	110,350,380	26.30%	29.57%	93,625,328	110,350,380	26.30%	29.57%
<b>Total</b>	<b>355,980,761</b>	<b>373,176,047</b>	<b>100.00%</b>	<b>100.00%</b>	<b>355,980,761</b>	<b>373,176,047</b>	<b>100.00%</b>	<b>100.00%</b>

<sup>(a)</sup> % of voting rights = gross voting rights, including those attached to treasury shares. Treasury shares are deprived of voting rights exercisable at a general meeting. Number of voting rights exercisable as of 12 June 2024: 372,896,953

<sup>(b)</sup> Taking into account the acquisition by Predica of the entire stake of Investissements PSP in the Company as per a firm agreement concluded on 4 June 2024, the settlement and delivery of which should take place on 13 June 2024, as announced by Predica in a press release dated 5 June 2024.

<sup>(c)</sup> Taking into account the acquisition by HLD of the entire stake of Holding Malakoff Humanis in the Company (ex Rights), subject to the condition precedent of the detachment of the rights linked to the Rights Issue.

<sup>(d)</sup> Flat Footed holds (i) 344,258 ODIRNANE, which exercise can take place at any time until 8 September 2026 and which can give right to 364,569 CLARIANE SE shares according to a conversion rate of 1.059 and (ii) 90,467 OCEANE, which exercise can take place at any time until 6 March 2027 and can give right to 105,665 CLARIANE SE shares based on a conversion rate of 1.168. It is specified that no opposition was filed within the time limit set by the Ministry of the Economy as part of the notification for the purposes of exemption from authorization provided for in article R. 151-5 third paragraph of the monetary and financial code in respect of foreign investments, thus allowing Flat Footed to cross the threshold of 10% of the Company's voting rights.

<sup>(e)</sup> Treasury shares held as part of the liquidity contract (258,544 shares as of 11 June 2024) and the share buyback program (20,550 shares as of 11 June 2024).

<sup>(f)</sup> The free float is defined by difference with other shareholders holding 5% or more of the capital and voting rights.

<sup>(g)</sup> In the event of definitive acquisition of all 2,398,781 shares allocated free of charge, of the issue of 7,950,981 shares upon exercise of the right to the allocation/exchange of shares in respect of the 7,508,009 ODIRNANE in circulation and of the issue of 6,845,524 shares in the event of conversion of the 5,860,894 OCEANES in circulation.

For illustrative purposes only, based on the number of shares in circulation at the date of the Prospectus, the split of the Company's shareholding at the date of the Prospectus and the subscription commitments, and assuming a subscription on an irreducible basis only to the Rights Issue up to 0% by the Rights holders other than Predica, HLD, Flat Footed and Leima Valeurs, and after allocation of orders on a reducible basis from Predica, HLD, Flat Footed and Leima Valeurs, the share capital and voting rights would be split as follows:

Shareholders	Number of shares		% of share capital		Number of voting rights		% of voting rights <sup>(a)</sup>	
	Non diluted basis	Diluted basis <sup>(b)</sup>	Non diluted basis	Diluted basis <sup>(b)</sup>	Non diluted basis	Diluted basis <sup>(b)</sup>	Non diluted basis	Diluted basis <sup>(b)</sup>
Predica <sup>(c)</sup>	106,354,798	106,354,798	29.88%	28.50%	106,354,798	106,354,798	29.88%	28.50%
HLD <sup>(c)</sup>	106,354,798	106,354,798	29.88%	28.50%	106,354,798	106,354,798	29.88%	28.50%
Flat Footed <sup>(c)</sup>	60,208,754	60,678,988	16.91%	16.26%	60,208,754	60,678,988	16.91%	16.26%
Leima Valeurs	29,588,817	29,588,817	8.31%	7.93%	29,588,817	29,588,817	8.31%	7.93%
Treasury shares <sup>(c)</sup>	279,094	279,094	0.08%	0.07%	279,094	279,094	0.08%	0.07%
Float <sup>(d)</sup>	53,194,500	69,919,552	14.94%	18.74%	53,194,500	69,919,552	14.94%	18.74%
<b>Total</b>	<b>355,980,761</b>	<b>373,176,047</b>	<b>100.00%</b>	<b>100.00%</b>	<b>355,980,761</b>	<b>373,176,047</b>	<b>100.00%</b>	<b>100.00%</b>

<sup>(a)</sup> % of voting rights = gross voting rights, including those attached to treasury shares. Treasury shares are deprived of voting rights exercisable at a general meeting. Number of voting rights exercisable as of 12 June 2024: 372,896,953

<sup>(b)</sup> Taking into account the acquisition by Predica of the entire stake of Investissements PSP in the Company as per a firm agreement concluded on 4 June 2024, the settlement and delivery of which should take place on 13 June 2024, as announced by Predica in a press release dated 5 June 2024.

<sup>(c)</sup> Taking into account the acquisition by HLD of the entire stake of Holding Malakoff Humanis in the Company (ex Rights), subject to the condition precedent of the detachment of the rights linked to the Rights Issue.

<sup>(d)</sup> Flat Footed holds (i) 344,258 ODIRNANE, which exercise can take place at any time until 8 September 2026 and which can give right to 364,569 CLARIANE SE shares according to a conversion rate of 1.059 and (ii) 90,467 OCEANE, which exercise can take place at any time until 6 March 2027 and can give right to 105,665 CLARIANE SE shares based on a conversion rate of 1.168. It is specified that no opposition was filed within the time limit set by the Ministry of the Economy as part of the notification for the purposes of exemption from authorization provided for in article R. 151-5 third paragraph of the monetary and financial code in respect of foreign investments, thus allowing Flat Footed to cross the threshold of 10% of the Company's voting rights.

<sup>(e)</sup> Treasury shares held as part of the liquidity contract (258,544 shares as of 11 June 2024) and the share buyback program (20,550 shares as of 11 June 2024).

<sup>(f)</sup> The free float is defined by difference with other shareholders holding 5% or more of the capital and voting rights.

<sup>(g)</sup> In the event of definitive acquisition of all 2,398,781 shares allocated free of charge, of the issue of 7,950,981 shares upon exercise of the right to the allocation/exchange of shares in respect of the 7,508,009 ODIRNANE in circulation and of the issue of 6,845,524 shares in the event of conversion of the 5,860,894 OCEANES in circulation.



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In addition, and in accordance with the undertakings it gave when it became a purpose driven company (*Société à Mission*) in 2023 and the resolutions adopted by the Combined General Meeting of 26 March 2024, the Company plans to launch, depending on market conditions, in the coming months, a capital increase reserved for its employees, which will enable them to be fully involved in the Group's plan to strengthen its financial structure and its "At your side" corporate project.

### **Availability of the prospectus**

The Prospectus in the French language approved by the AMF under number 24-214 on 12 June 2024 and comprised of (i) Clariane 2023 universal registration document filed with the AMF on 30 April 2024 under number D. 24-0380 (the "**Universal Registration Document**"), (ii) a first amendment to the URD filed with the AMF on 31 May 2024 under number D.24-0380-A01 (the "**First Amendment**"), (iii) a second amendment to the Universal Registration Document filed with the AMF on 12 June 2024 under number D.24-0380-A02 (the "**Second Amendment**" and with the First Amendment, the "**Amendments**"), (iv) the securities note dated 12 June 2024 (the "**Securities Note**") and (v) the summary of the Prospectus (included in the Securities Note) is available on the websites of the AMF ([www.amf-france.org](http://www.amf-france.org)) and the Company ([www.clariane.com](http://www.clariane.com)). Copies of the Prospectus are available free of charge at the Company's registered office (21-25 rue Balzac, 75008 Paris, France). Copies of the Prospectus are not and will not be made available in the United States of America.

Potential 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 understood as a favorable opinion on the issuer and on the quality of the financial securities covered by the Prospectus.

### **Risk factors**

Investors' attention is drawn to the risk factors relating to the Company included in chapter 2 « Risk Factors » of the Universal Registration Document as updated by the Amendments, in Chapter 2 of the Second Amendment, and the risk factors relating to the transaction and the New Shares mentioned in Chapter 2 "Risk Factors" of the Securities Note.



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*This press release includes "forward-looking statements". All statements other than statements of historical facts included in this press release, including, without limitation, those regarding Clariane's financial position, business strategy, plans and objectives of management for future operations, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are beyond Clariane S.E.'s control, which may cause the actual results, performance or achievements of Clariane, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding Clariane's present and future business strategies and the environment in which Clariane will operate in the future. Additional factors could cause actual results, performance or achievements to differ materially.*

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# 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.PA - ISIN: FR0010386334

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