



Paris, 16 December 2020

Korian strengthens its position in mental health in France after completing its acquisition of Inicea

- **Third-largest player in the private psychiatric care sector**
- **Strengthening a fourth business line within Korian France**
- **6% organic growth expected over the next 5 years supported by a large project pipeline**

Korian, the leading European care services group for elderly and fragile people, has completed its acquisition of Inicea from Antin Infrastructure Partners after obtaining the necessary regulatory and antitrust approvals.

For Korian, this structural transaction – initially announced on 1 October – is a major milestone in its plan to strengthen its medical activities, with the creation of a new business line within Korian France focusing on mental health, which will benefit from the competencies of the Inicea team lead by Pierre Forest.

Korian now has 30 specialist psychiatry and addiction clinics, comprising the 11 facilities currently managed by Korian in France along with the 19 from Inicea. This network makes Korian the third-largest player in this market in France.

Inicea has developed an innovative approach to outpatient care, including the introduction of dedicated, standalone day care centres. The Group will continue this strategy in the next few months by opening two new centres in 2021 in Tours and the South west of France.

As well as these new openings, Korian has a large pipeline of projects and, excluding further acquisitions, is aiming to generate revenue of €200 million in 2025, representing average annual organic growth of at least 6%.

“We are delighted to welcome Inicea’s team, with whom we share common values and the same vision of how care will evolve in future, with the aim of improving the way we care for our patients in line with our “In Caring Hands” business plan,” said Nicolas Merigot, CEO of Korian France. *“Integrating Inicea within Korian represents another milestone in our development, one that aims to strengthen and diversify the range of medical services we provide to our residents and patients.”*



"Joining the Korian group marks an important step in the recognition of the work done by Inicea's teams for our patients with mental disorders," says Pierre Forest, Inicea's chief executive officer. "I would like to thank Antin Infrastructure Partners, with whom we have had an excellent working relationship since 2016. We are convinced that the know-how acquired by the medical and healthcare teams in innovative care pathways will be best developed over the medium and long term within the Korian group. With Korian, we will pursue our common ambition to build a French player, widely recognised and innovative in the field of mental health".

About Korian

Korian, the leading European care services group for elderly and fragile people. www.korian.com

Korian 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

Euronext ticker: KORI - ISIN: FR0010386334 – Reuters: KORI.PA – Bloomberg: KORI.FP

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