



Paris, 16 July 2015

PSP Investments joins Korian's Board of Directors

The Board of Directors of Korian, the European leader of Ageing Well, met on 15 July 2015. The Board of Directors co-opted PSP Investments, represented by Mr. Timothy Leyne, as Director of the company. He will replace Mrs. Sophie Beuvaden, representative of MAAF Assurances. PSP Investments will participate in the investment committee.

PSP Investments acquired 14 % of the shareholding of Korian, on 10 July, 2015. PSP Investments, one of Canada's largest pension investment managers, has \$C99.5 billion in net assets under management (as at September 30, 2014) and a diversified portfolio of public and private investments around the world.

The objective of PSP Investments is to leverage its long term investment horizon and its significant stake in Korian to allow the company to make the most of the important growth potential offered by the development of the markets of Ageing Well.

With the arrival of PSP Investments, Korian's Board of Directors becomes international. The board of directors of Korian is from now on the following one:

- Mr. Christian Chautard – Chairman
- Mr. Jérôme Grivet (Predica)
- Predica (Permanent representative: Mrs. Françoise Debrus)
- PSP Investments (Permanent representative: Mr. Timothy Leyne)
- Malakoff Médéric Assurances (Permanent representative: Mr. Hugues du Jeu)
- Batipart Invest (Permanent representative: Mr. Charles Ruggieri)
- Mr. Jacques Ambonville (Independent Director)
- Mr. Martin Hoyos (Independent Director)
- Mrs. Anne Lalou (Independent Director)
- Mr. Guy de Panafieu (Independent Director)
- Mrs. Catherine Soubie (Independent Director)
- Mrs. Amélie Nun, salaried Director

Mr. Jean-Claude Georges-François is observer



Following the equity investment of PSP Investments, the free float is at 55% and the shareholding structure is as followed:

	Number of shares	% of shareholding	% of voting rights
Predica	19,007,813	24.05%	24.05%
PSP Investments	11,100,000	14.04%	14.04%
Malakoff Médéric Assurances	5,089,185	6.44%	6.44%
Batipart	359,903	0.46%	0.46%
Others*	43,482,622	55.01%	55.01%
Total	79,039,523	100%	100%

*: of which Covea (4.78%) and ACM Vie (3.53%)

It is specified that no shareholder's pact was signed between the main shareholders stated in the table above.

Christian Chautard, Chairman of the Board of Korian, declared: *"I am delighted that PSP Investments, a leading international investor, has become a shareholder involved in the development of our Group, so testifying of their confidence in our growth potential. PSP Investments will bring to Korian its international expertise, and will contribute, alongside the other long-term shareholders of the Group, to realizing our growth ambitions in the market of Ageing Well. I also thank Mrs. Beuvaden, representative of MAAF Assurances, for her contribution and her support for the governance of the Group."*

Timothy Leyne, Managing Director, Value Opportunity Portfolio, PSP Investments, declared: *"PSP Investments is very pleased to have acquired a significant stake in Korian. Our intention is to support Korian's long term strategy and ambitious development plan as it positions itself as the European leader of Ageing Well."*

Next event: 22 July 2015 after close of trading
Second Quarter 2015 revenues



ABOUT KORIAN

Korian, Europe's leading Ageing Well specialist, founded in 2003, has the capacity to accommodate more than 57,500 residents and patients in Europe (France, Germany, Italy and Belgium) and employs around 40,000 people. The Group manages nearly 600 facilities in four business lines: nursing homes, post-acute and rehabilitation clinics, assisted living facilities and home-care services.

For more information, please visit the website: www.korian.com

ABOUT PSP INVESTMENTS

The Public Sector Pension Investment Board ("PSP Investments") is one of Canada's largest pension investment managers with \$99.5 billion of net assets under management as of September 30, 2014. Its highly skilled and dedicated team of professionals manages a diversified global portfolio including public equities, private equity, bonds and other fixed-income securities, real estate, infrastructure and renewable resources. PSP Investments is a Crown corporation established to manage employer and employee net contributions since April 1, 2000, to the pension funds of the federal Public Service, the Canadian Forces and the Royal Canadian Mounted Police, and since March 1, 2007, of the Reserve Force. **For more information about PSP Investments, visit www.investpsp.ca.**

Korian has been listed on Euronext Paris Compartment B 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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