



Paris, 28 March 2022

KORIAN announces the launch of KORUS 2022, its first employee shareholding operation

KORIAN announces the launch of KORUS 2022, its first employee shareholding operation open to all of its employees in France¹, Germany, Italy, Belgium, Spain, the Netherlands and the UK (hereinafter the "Offer").

ISSUING COMPANY

KORIAN S.A. (Euronext Paris: KORI – ISIN code: FR0010386334), French *société anonyme* with its registered office at 21-25, rue Balzac, 75008 Paris, France, and identified at the Trade and Companies Registry under number 447 800 475 RCS Paris (hereinafter the "Company").

Information regarding the Company is available on its website (www.korian.com) and in particular in the universal registration document available on this website.

OBJECTIVES

In line with the commitments of its corporate project "*In Caring Hands*", KORIAN is offering its employees the possibility of holding, directly or indirectly, KORIAN shares.

KORUS 2022 is a new step in KORIAN's human resources policy, which will offer each employee an additional opportunity to benefit from the ambitious transformation and innovation, to best serve the elderly and fragile whatever their needs may be, and the future growth of the Group as a shareholder as well as an employee.

FRAMEWORK OF THE OFFER

The Offer will be completed through a share purchase and/or a capital increase reserved for members of the *Plan Epargne Groupe* ("PEG") and *Plan Epargne Groupe International* ("PEGI") in accordance with Articles L. 3332-24 and L. 3332-18 of the French Labour Code.

The main characteristics of the Offer were determined by the decision of the Board of Directors on 2 December 2021.

The dates of the participation/revocation period will be fixed on 24 June 2022 by a decision of the General Director, acting by delegation of the Board of Directors.

¹ The employees belonging to the UES (*Unité Economique et Sociale*) in France



TERMS AND CONDITIONS OF THE OFFER

- Source of the shares and ceilings

The shares purchased under the Offer will be (i) existing shares previously repurchased by the Company within the terms of the share buyback program as authorized by the Combined General Meeting of 27 May 2021 under the 18th resolution and/or (ii) new shares issued in accordance with the delegation granted to the Board of Directors by the Combined General Meeting of 27 May 2021 under the 19th resolution to carry out capital increases reserved for members of a savings plan, within the limit of a par value of 2.5% of the share capital as at the date of the decision of the Board of Directors. The new shares will carry current dividend rights.

The number of Company shares made available for subscription and/or acquisition by the employees within the framework of the Offer, including the matching contribution from the employer, is limited to 2.5 % of the share capital as at the date of the decision of the Board of Directors determining the main characteristics of the Offer. In accordance with the decision of the Board of Directors of 2 December 2021, the General Director may, as the case may be, decide to fix an additional subscription ceiling in euros.

Shares may also be issued to a subsidiary of the partner bank for the implementation of the Offer through a specific structure due to local legal constraints in Italy (shares and stock appreciation rights structure) in accordance with the delegation granted by the Combined General Meeting of 27 May 2021 under the 20th resolution to issue shares reserved for a category of beneficiaries within the framework of an employee shareholding operation, within the limit of a par value of 0.15% of the share capital as at the date of the decision of the Board of Directors determining the main characteristics of the Offer.

- Beneficiaries

The Offer is reserved to (i) employees of the companies of the KORIAN group within seven jurisdictions (Belgium, France, Germany, Italy, the Netherlands, Spain, and the United Kingdom) which belong to the PEG or to the PEGI, having at least three months' seniority, continuous or not, between 1 January 2021 and the end of the participation/revocation period of the Offer and to (ii) retired employees who hold assets in the group savings plan (hereinafter the « *Beneficiaries* »).

However, the Company may decide not to implement the Offer in a jurisdiction mentioned above if a legal, tax or practical constraint so requires.

- Proposed formulas

The Beneficiaries may purchase or subscribe for KORIAN shares under a leverage formula, through a company mutual fund (*Fonds Commun de Placement d'Entreprise* or FCPE) or directly under a shares and SAR (*stock appreciation rights*) structure depending on the local regulatory and tax constraints.



This Offer has preferential conditions with a 15% on the share price and a matching contribution from KORIAN equal to 100% of the amount invested and capped at €200 before tax.

Each Beneficiary will benefit from:

- a protection of the euro amount of their initial investment (including the matching contribution) in the event of a decrease of the KORIAN share price²
- a multiple of the potential protected average increase³ of the KORIAN share price over the lock-up period

- Lock-up period

In France, the shares purchased or subscribed shares directly as well as the FCPE units are unavailable to the beneficiaries for a five-year period. However employees will be able to ask for anticipated availability of the funds under certain conditions as described in Articles L. 3332-25 and R. 3324-22 of the French Labour Code.

In other countries, early release cases may be adapted to take account of local legislations or constraints, in particular tax constraints.

- Offer Price

The acquisition or subscription price of the shares offered will be equal to the average of the daily volume-weighted average prices (VWAP) of the KORIAN shares on Euronext Paris market during the (20) twenty trading days preceding the decision of the General Director fixing the dates of the participation/revocation period, minus a 15% discount and rounded to the nearest euro cent (hereinafter the « Offer Price »). This decision is scheduled for 24 June 2022.

The applicable exchange rate for the United-Kingdom will be fixed at the same time as the Offer Price.

- Indicative timetable

- Reservation period: from 5 May to 23 May 2022 inclusive
- Offer Price setting: 24 June 2022
- Participation/revocation period: from 24 June to 27 June 2022 inclusive
- Capital increase/Settlement-delivery: 21 July 2022
- End of the lock-up period: 20 July 2027, at midnight.

These dates are indicative and may be subject to modification or adaptation, particularly due to any legal and/or operational constraints that could disrupt the implementation of the Offer, as well as any legislation applicable in each jurisdiction.

² Except in the occurrence of certain events such as are set out in the documents relating to the Offer

³ The protected average increase of the share price is calculated based on an average of the share price during 5 years considering only increases above the initial price and taking the initial price in case of a decrease



LISTING OF THE SHARES

Existing shares offered within the framework of the Offer are ordinary shares of the Company, listed on the Euronext Paris stock market (Compartment A) under the ISIN code FR0010386334. The shares are eligible for the Deferred Settlement Service (Système de Règlement Différé or SRD).

If applicable, the request for admitting the newly issued shares to trading on the Euronext Paris regulated market will be sent as soon as possible after the completion of the capital increase. The shares will be admitted on the same quotation line as the existing shares and will be fully assimilated to them as soon as they are admitted for trading.

VOTING RIGHTS

For shares purchased through the FCPE, the voting rights attached to the shares will be exercised by the supervisory board of the FCPE.

For shares held directly by the Beneficiaries, the voting rights attached to the shares offered under this Offer will be exercised directly by the Beneficiaries.

For shares issued in accordance with the delegation granted by the Combined General Meeting of 27 May 2021 under the 20th resolution, the voting rights will be exercised by the beneficiary of the relevant capital increase.

HEDGING TRANSACTIONS

The implementation of the Offer implies that the financial institution counterpart to the Offer will carry out hedging transactions, on the market and/or over-the-counter, by means of purchases and/or sales of shares, the purchase of call options and/or of all other transactions, at all times, in particular as from the opening date of the period for fixing the Offer Price and for the whole duration of the Offer.

SPECIFIC MENTIONS

This communication does not constitute an offer to sell or a solicitation to purchase or subscribe for KORIAN shares. The Offer is strictly reserved for above referenced Beneficiaries.

KORIAN shares made available for acquisition or subscription within the framework of this Offer have not been recommended by any governmental securities commission or regulatory authority. Neither KORIAN nor any Beneficiaries' employers are giving investment advice. Investing is a personal decision, that must be made by each Beneficiary, taking into account their financial resources, investment goals, personal tax situation, any other investment alternatives, and the fact that the value of a quoted share will fluctuate. In this regard, Beneficiaries are invited to consider the diversification of their investments portfolio to ensure that the risk that they assume is not unduly concentrated on any single investment.



The Offer is proposed on a discretionary basis by KORIAN. Neither KORIAN nor the Beneficiaries' employers are required to repeat the Offer or to make similar offers in the future. The terms and conditions of the Offer do not form part of the employment contract of the employees.

In France, the present document is prepared to meet the requirements of the French Market Authority (AMF) set out in Article 3.1 of the AMF Guidelines on the employee savings funds (Guide relatif aux fonds d'épargne salariale) as modified on 3 January 2019. In addition, this document contains the information required under Article 1, paragraphs 4-i) and 5-h), of the Regulation (EU) 2017-1129 of 14 June 2017.

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**

INVESTOR RELATIONS

Sarah Mingham

VP Investor Relations
& Financing

sarah.mingham@korian.com

Tel: +33 (0)1 55 37 53 55

Carole Alexandre

Deputy Head of
Investor Relations

carole.alexandre@korian.com

Tel: +33 (0)7 64 65 22 44

MEDIA CONTACTS

Cyrille Lachèvre

Tel: +33 (0)6 20 42 12 08

clachevre@cylans.ovh

Pascal Jentsch

VP International Communications

Tel: +33 (0)7 65 18 58 55

pascal.jentsch-ext@korian.com

Marjorie Castoriadis

Head of Media Relations

Tel: +33 (0)7 63 59 88 81

Marjorie.castoriadis@korian.fr