



Korian accelerates its expansion into the home services market with the acquisition of Petits-fils

Today, the Korian group, European leader in senior care and support services, announces the acquisition of Petits-Fils, a French network of home help services for dependent elderly people.

Petits-fils, a well-known nationwide network enhancing the Korian group's home services offering

Founded in 2007, Petits-fils is now reputed for the quality of the services it provides for seniors, which include support to help them to remain independent, assistance with meals, home help, and assistance with administrative procedures, and for its user-friendly, easy to use online platform. The company operates through its own agencies which cover Paris and the Hauts-de-Seine region and account for 25% of their business. Petits-fils also introduced a franchise network in 2011, which now counts 58 agencies across France and is growing at a rate of 15 new franchises every year. In 2018, Petits-fils will have provided an average of 200,000 hours of services every month, generating a turnover of almost €40 million for the year - an increase of 76% compared to 2017. Petits-fils is also one of the companies that creates the most jobs, with 700 new staff recruited this year¹.

Damien Tixier and Pierre Gauthey, the co-founders and current directors of Petits-Fils, will continue to grow their business within the Korian group which expects large growth opportunities in this sector.

There are 1.4 million dependent elderly people in France, and this number is set to double by 2040². Around half of all elderly people live at home³ and use home help and support services. In light of market dynamics and the synergies anticipated with the Group's other lines of business, Korian has already identified potential growth opportunities to reach 200 Petits-fils agencies in place by 2023 all over France.

Just like the acquisition of a majority stake in Ages & Vie (senior shared housing) in January 2018, this acquisition fits into the Group's strategy to enhance and diversify its service offering as part of the Korian 2020 plan.

"With Petits-Fils, we are moving into the home-based market with a key name in personal services. We both have the same service-driven culture which combines professionalism with benevolence. Being present in the home services sector means we will be able to provide seniors and their carers with a wide range of suitably-adapted solutions in the stages before and after the care provided at our specialist clinics and long-term care nursing homes" says Sophie Boissard, CEO of the Korian Group.

¹ Source: ranking Le Figaro 2018

² Source: HCFEA (French High Council for Families, Childhood and Ageing), CNSA (French national funding agency for the elderly and autonomy), Direction Générale du Trésor (French Treasury)

³ Source: DREES (Department of Research, Studies, Evaluation and Statistics), INSEE (French Institute of Statistics and Economic Studies) 2017

"This partnership with Korian is part of a long-term endeavour which will benefit everybody: our clients, employees, franchisors and stakeholders. It will give us access to the resources we need to accelerate the expansion of Petits-fils to cover the whole of France rapidly and to innovate, while maintaining the high standards of quality that has been our key strength and the basis of our reputation for the last 12 years" emphasize Damien Tixier and Pierre Gauthey, the directors of Petits-fils.

To accelerate its expansion into the sector of home care and support services in France, Korian Domicile is creating a new arm of its business, *Korian Domicile*, which will incorporate Petits-fils. This one will be run by Olivier Lebouché, the former head of Air Liquide's home-based health business in Europe. He will also oversee Korian Solutions, the Group's digital arm.

This will enable Korian to offer its customers a diverse range of home-based care and support services. It will complete the Group's offering of post-acute and rehabilitation care at its clinics and respite care provided at its long-term nursing homes.

Korian already has a strong footprint in the home-based care sector in Germany, Belgium, and in France, where it currently provides hospital home care (HHC) and home nursing services (HNS). The estimated overall annual turnover for all these businesses stands at around €75 million.

About Korian

Korian, an expert in care and support services for the elderly, manages Europe's leading network of nursing homes, specialized clinics, assisted living facilities, hospital care and home-care services, with more than 780 facilities altogether. Present in four countries (France, Germany, Belgium and Italy) serving 250,000 patients and residents, the Group operates more than 76,000 beds, and employs nearly 50,000 people. www.korian.com



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About Petits-Fils

Damien Tixier and Pierre Gauthey identified the need for professional home help when it became an issue for their own grandparents in 2007, when the pair had just graduated from EDHEC business school, aged 26. They have developed a range of tailor-made home-based services that they would be happy for their own grandparents to use. Petits-fils achieves this by applying an extremely selective recruitment process and paying its employees more than the average wage in order to attract and retain the right people.

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