

PRESS RELEASE  
Paris, May 23, 2019



## KORIAN AND ICADE BREAK GROUND ON KORIAN'S PAC FACILITY IN LIVRY-GARGAN (SEINE-SAINT-DENIS)

This morning, Sophie Boissard, CEO of the Korian group and Olivier Wigniolle, CEO of Icade, broke ground on a Post-Acute Care (PAC) facility in Livry-Gargan in the presence of Pierre-Yves Martin, Mayor of Livry-Gargan. In addition to post-acute care, the facility, located in the heart of the Danton neighbourhood, will include a day hospital, providing the town of Livry-Gargan with a wide array of care services. This large-scale project has emerged from the development partnership formed between Icade and Korian in September 2017.



Credit: ©Francis Audoin

### ▪ A new Post-Acute Care centre with a focus on elderly care is scheduled to be launched by spring 2021

This new healthcare centre due to open its doors in spring 2021 will consist of a post-acute care unit and a day hospital. It will bring the existing Korian Sully facility—already situated in Livry-Gargan—and Roger Salengro facility—in Noisy-le-Sec—together on the same site, at 113 avenue Aristide Briand, in the heart of the Danton neighbourhood of Livry-Gargan. Combining these two facilities will make it possible to provide patients with state-of-the-art technology and specialist medical care, in tune with Korian's philosophy of excellence and proximity.

The centre will specialise in comprehensive and elderly post-acute care and will feature the very best technological equipment to care for elderly, polypathological patients<sup>1</sup>. It will have 166 inpatient beds, as well as 25 outpatient beds in the day hospital—the first such facility in the Livry-Gargan area. It will also house a specialist unit for patients in a persistent vegetative state (PVS). Doctors' offices will also be available for outpatients.

This 8,216-sq.m, five-storey facility is modern, functional and comfortable—it has definitely been designed with quality care in mind. Technological innovations will also greatly improve patient care and accommodation as well as the work environment for medical teams.

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<sup>1</sup> Elderly patients with multiple pathologies who are dependent or likely to become so.

#### ▪ A milestone in the Icade-Korian partnership

The property development contract for the Livry-Gargan facility has arisen from the partnership between Icade (acting as developer in this project) and Korian (final investor in the facility).

The framework partnership agreement involves Korian (operator), Icade Promotion (developer) and Icade Santé (investor) for the construction of 15 facilities (nursing homes and post-acute care facilities) to be completed from 2021 onwards in France. It includes the development and construction of facilities (under property development or off-plan contracts) in addition to the investment.

*“This project addresses a key issue facing the region in terms of its medical equipment. Thanks to the expertise of Icade’s teams in healthcare real estate, we will participate in expanding the healthcare services available in the Paris region. This future facility also illustrates how Icade’s and Korian’s areas of expertise complement one another. Through this partnership, we will contribute our long-standing experience in healthcare real estate to together build best-in-class facilities”,* explained Olivier Wigniolle, CEO of Icade.

*“This future facility in Livry-Gargan adds to Korian’s healthcare services in Seine-Saint-Denis where we already have three PAC facilities and seven nursing homes. Through this project, a full-fledged multimodal healthcare platform that combines inpatient and outpatient care in addition to doctors’ offices will come into existence in the region, in line with regulatory and social changes. In all aspects of its design, we have ensured that our future patients and teams have a comfortable and welcoming environment, conducive to quality care and quality of life for all”,* stated Sophie Boissard, CEO of the Korian group.

#### ABOUT ICADE

##### Building for every future

As an investor and a developer, Icade is an integrated real estate player which designs innovative real estate products and services adapted to new urban lifestyles and habits. By placing corporate social responsibility and innovation at the core of its strategy, Icade is working closely with stakeholders and users in the cities—local authorities and communities, companies and employees, institutions and associations... As an office and healthcare property investor (portfolio value of €11.3bn as of 12/31/18 on a proportionate consolidation basis) and as a property developer (2018 economic revenues of €1,251m), Icade has been able to reinvent the real estate business and foster the emergence of tomorrow’s greener, smarter and more responsible cities. Icade is a significant player in the Greater Paris area and major French cities. Icade is listed on Euronext Paris as a French Listed Real Estate Investment Company (SIIC). Its leading shareholder is the Caisse des dépôts Group.

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#### ABOUT KORIAN

Korian, an expert in care and support services for the elderly, manages Europe’s leading network of nursing homes, post-acute and rehabilitation care facilities, assisted living facilities and home care.

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