

Paris, June 28, 2021

Press Release

Ramsay Santé tops up its collateral trust (created in 2018), making it one of the largest (€186 m) on the French market and the first to be linked to ESG criteria.

After renegotiating its syndicated debt this April with a TLB indexed to the company's ESG performance (see press release: <https://ramsaysante.fr/sites/default/files/pdf/cp-2021-04-22-ramsay-sante-refinancement-dette-syndiquee.pdf>), Ramsay Santé, one of the leaders of the private hospitalisation and primary care in Europe, is now continuing its refinancing and sustainable commitment drive with this second financial instrument indexed to environmental objectives.

Immobilière de Santé, the main holding company for the **Ramsay Santé** group's long-term investments in securities and/or real-estate assets, signed a contract for an additional **€98m** loan. Arranged by **Natixis** (advised by **CMS Francis Lefebvre Avocats**), the transaction was supported by a pool of lenders comprising different **Groupe BPCE** entities, **La Banque Postale** and **BPIFRANCE**.

This long-term financing, geared to funding the general needs of **Immobilière de Santé** and the **Ramsay Santé** group, is backed by a **collateral trust*** carrying the shares of real-estate subsidiaries that own the buildings of three private hospitals located in the Ile-de-France region, and for which **Natixis** is the trustee: Hôpital Privé d'Antony, Hôpital Privé des Peupliers and Hôpital Privé Marne Chantereine. These three establishments were among the most highly-active private hospitals during the different Covid-19 waves in 2020-21.

For **Ramsay Santé**, the topping-up of this real-estate financing vehicle is fully consistent with the group's **growth strategy in two respects**:

- It furthers the group's real-estate strategy, while enhancing the correlation between the assets and liabilities on its balance sheet, while extending the average duration of debt and also lowering the average rate of interest.
- It is consistent with the group's new ESR strategy and its ambitious environmental responsibility component (see <https://ramsaysante.fr/sites/all/fullpage/yeswecare-458942523/index.html>).

This **collateral trust is the first on the market to be sustainability-linked**: its interest rate is linked according to a bonus/malus system that depends on the degree to which the buildings concerned reach annual greenhouse-gas reduction emission targets (scope 1 & 2) over the duration of the financing.

- This financing forms part of a wider approach by the group to issue financial instruments linked to ESG criteria (Sustainability-Linked Financing), as detailed in the Sustainability-Linked Framework document coordinated by Natixis and Crédit Agricole CIB (<https://www.ramsaysante.eu/sites/default/files/pdf/sustainability-linked-financing-framework-ramsay-sante-2021-april.pdf>). V.E. issued an opinion confirming the Framework's alignment with the Sustainability-Linked Bond Principles and the Sustainability-Linked Loan Principles published in 2020 by the International Capital Market Association and the Loan Market Association, respectively (https://www.ramsaysante.eu/sites/default/files/pdf/20210503_slb_spo_ramsay_sante.pdf).

**A trust or fiduciary contract enables a person referred to as "the settlor" to transfer all types of existing or future assets into a "trust estate", which is managed by a third party, "the trustee", independently of its own assets, for the benefit of a third person, "the beneficiary", over a determinate period.*

In a collateral trust (fiducie-sûreté), the assets transferred into a trust are assigned to a collateral financing.

About Ramsay Santé

After the acquisition of Capio AB Group in 2018, Ramsay Santé has become one of the leaders of the private hospitalisation and primary care in Europe with 36 000 employees and 8 600 practitioners serving 7 millions patients in our 350 facilities in six countries : France, Sweden, Norway, Denmark, Germany, Italy.

Ramsay Santé offers almost all medical and surgical specialities in three business areas : general hospitals (medicine – surgery – obstetric), follow-up care and rehabilitation clinics, mental health. In all its territories, the group contributes to missions of public service and to the territorial sanitary disposal, as for example in Sweden with more than 100 proximity care units.

The quality and security of care is the group's priority. As such our group is today a reference in terms of modern medicine, especially in outpatient care and enhanced recovery.

Every year, the group invests more than €200M in innovation whether it is in new surgical or imaging technologies, in building or modernising its facilities... The group also innovates in its organization and digitalization in order to deliver care in a more efficient way to the benefit of the patient.

ISIN and Euronext Paris code: R000044471

Website: www.ramsaygds.com

About Natixis

Natixis is a French multinational financial services firm specialized in asset & wealth management, corporate & investment banking, insurance and payments. A subsidiary of Groupe BPCE, the second-largest banking group in France through its two retail banking networks, Banque Populaire and Caisse d'Epargne, Natixis counts over 16,000 employees across 36 countries. Its clients include corporations, financial institutions, sovereign and supranational organizations, as well as the customers of Groupe BPCE's networks. Listed on the Paris stock exchange, Natixis has a solid financial base with a CET1 capital under Basel 3⁽¹⁾ of €12.3 billion, a Basel 3 CET1 Ratio⁽¹⁾ of 11.6% and quality long-term ratings (Standard & Poor's: A+ / Moody's: A1 / Fitch Ratings: A+).

(1) Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in
Figures as at 31 March 2021

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