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Gimv's participation Al maviva Santé gets a new dimension thanks to the merger with Clinique Arago and the private hospital group Domus Cliniques

Gimv's participation Al maviva Santé today announces the merger with Clinique Arago, a leading orthopaedic clinic in Paris, and Domus Cliniques, a group of specialist clinics in the region Provence-Alpes-Côte d'Azur and Paris.

End 2013 Gimv and the Gimv Health & Care Fund jointly invested up to EUR 40 million in Al maviva Santé with a view to the further expansion of this hospital group. Following the acquisition of Hôpital Privé d'Evry in early 2015, the group now reinforces with this merger its important position in its two core regions and in its fields of medical expertise. As such, Al maviva Santé is becoming the sixth largest of private hospital groups in France. This merger is still within the initial commitment of EUR 40 million and means no additional investment for Gimv.

For more information on this transaction we refer to the joint press release of Al maviva Santé and its investors in attach.

ABOUT GIMV

Gimv is a European investment company with over three decades' experience in private equity and venture capital. The company is listed on NYSE Euronext Brussels and currently manages around 1.8 billion EUR (including investment partnerships) of investments in 50 portfolio companies.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial and innovative companies with high-growth potential and supports them in their transformation into market leaders. Gimv's four investment platforms are: Consumer 2020, Health & Care, Smart Industries and Sustainable Cities. Each of these platforms works with a skilled and dedicated team across Gimv's home markets of the Benelux, France and Germany and can count on an extended international network of experts.

More information on Gimv can be found on www.gimv.com.

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Press Release

Marseille, 24/07/2015

The Almaviva Santé Group grows considerably as it merges with the Clinique Arago and the private hospital group Domus Cliniques

DV France, Gimv, UI Gestion and the practitioners of the Clinique Arago in Paris are joining their activities within the Almaviva Santé entity to form a Group of clinics structured around centres of excellence. The merger will make Almaviva Santé the leading private healthcare provider in Provence-Alpes-Côte d'Azur, strengthening its presence in the Paris region and in so doing, its excellence in medicine. A greater range of care will be offered, with the Group becoming a leader in regional private hospitals. With 22 institutions, it will now become the sixth largest private hospital group in France.

Led by its CEO, Bruno Marie, who founded the Group in 2007, Almaviva Santé's dynamic strength is derived from the quality of its healthcare. This merger will be realised by the creation of centres of excellence. An example of the implementation of this strategy is orthopaedics: all of the Group's institutions offer orthopaedic treatment of the highest quality, most notably the Clinique Juge in Marseille. Medical excellence in this specialist domain will be reinforced by the addition of the Domus Cliniques Group, especially the Clinique Oxford in Cannes which adopts the same approach, and one of the primary national centres for orthopaedic surgery, the Clinique Arago, which will complete provision in Ile-de-France. A further example of this strategy is the creation of a state-of-the-art ophthalmology centre at the Clinique Juge in Marseille.

Complementarity in regional coverage

For the three healthcare players involved, the merger makes perfect geographical sense. Almaviva Santé will have a greater presence in the two areas where it is already strong:

- By joining forces with the seven institutions of the Domus Cliniques Group, **Almaviva Santé will become the largest private hospital group in Provence-Alpes-Côte d'Azur, with 14 institutions.**
- **And in the capital (Ile-de-France), the Group's firm base will be extended as eight institutions come together:** the five Domus Cliniques, the Clinique Arago, and two Almaviva Santé clinics. This marks a new stage in the development of a second regional hub that Almaviva Santé began at the start of 2015 with the initial acquisition of the Hôpital Privé d'Evry. This latest step sees the Group confirm its aim to become a major healthcare provider in the Ile-de-France region.

A merger guided by shared values

The merger of the Domus Cliniques Group and the Clinique Arago with the Al maviva Santé Group can be traced back to a shared vision of the work of private healthcare professionals.

For the three entities, **continuous improvement in the quality of care delivered to patients and ongoing dialogue with professional teams are the essential pillars driving their ambitions**, and they also guide their action, particularly in relation to investment decisions.

This project is also supported by the experience, drive and entrepreneurial commitment of the three men leading it: Bruno Marie, who founded Al maviva Santé in 2007, will continue as Group CEO; Yves Journal, founder of Domus Vi, a major provider of care homes and the principal shareholder in DV France, will bring his experience and expertise in the medical field to his role of president of the strategic development committee; Dr Philippe Lapresle, president of the Clinique Arago, will also be a member of the strategic committee.

Finally, this synergy satisfies the wishes of the shareholders who are solidly in favour of a dynamic policy to develop each institution in an organic way while also undertaking external growth operations in their core regions.

The merger brings the contribution of DV France's Domus Cliniques Group, which recorded a turnover of EUR 86 million in 2014, together with the Clinique Arago, whose turnover in 2014 was EUR 10 million; these added to Al maviva Santé's turnover of EUR 121 million in 2014 brings the turnover of the new Group to EUR 217 million.

About Al maviva Santé

Established in 2007, Al maviva Santé now operates:

- 2,065 beds and places
- A turnover of close to €220m
- 22 institutions in two regions: Provence-Alpes-Côte d'Azur and Ile-de-France
- The Group's founder, Bruno Marie, is the CEO of Al maviva Santé, and its shareholders are Gimv, UI Gestion, DV France, the Clinique Arago practitioners and the management

The Al maviva Santé institutions are as follows: the Cliniques Chantecler and Juge in Marseille, the Clinique in Vitrolles, the Clinique Générale in Marignane, the Clinique Chirurgicale (Surgical Clinic) in Martigues, the Clinique Axiom in Aix-en-Provence, the Clinique Toutes Aures in Manosque, the Clinique de l'Essonne in Evry, and the Centre de Rééducation Fonctionnelle Champs Elysées (Rehabilitation Clinic), also in Evry.

The Domus Cliniques institutions are as follows: the Polyclinique Oxford in Cannes, the Clinique le Méridien in Cannes-la-Bocca, the Clinique du Palais in Grasse, the Clinique Wilson in Antibes, the Clinique les Magnolias in Saint Laurent du Var, the Clinique du Parc Impérial, Nice, the Clinique Jean Giono in Manosque, the Clinique la Boissière in Nogent-le-Phaye, the Clinique des Jardins de Brunoy in Brunoy, the Clinique Pasteur in Ris-Orangis, the Centre de Radiothérapie, also in Ris-Orangis, and the Clinique Sainte-Thérèse, a large maternity unit in western Paris.

The Clinique Arago was established in 1910 and has specialised exclusively in orthopaedic surgery for the last 30 years. This specialisation has allowed the clinic to develop and modernise in order to offer patients the very best treatment conditions possible. This year, the clinic moved to brand-new premises situated on the site of the Hôpital Saint-Joseph. It performs more than 2,700 procedures every year.

About DV France

DV France was founded by Yves Journal, its principal shareholder with a 78% stake alongside MACIF, which holds 19%, and is a longstanding operator in the health and medical/social sectors. In particular, it established the Domus Vi Group (turnover of €860m in 2015), in which it still owns a 28% stake. DV France also owns Sedna, the largest provider of private health and medical/social care in Quebec, dedicated property, and various other shares in companies.

With the contribution of Domus Cliniques, DV France will hold a 35% share of the Al maviva Santé Group. Through its involvement in all fields of care, both at home and in hospital, DV France brings a unique professional expertise which will aid the recovery of patients receiving treatment and vulnerable older people receiving care.

About UI Gestion

The UI brand has been the symbol of corporate partnerships since 1967. Originally created as part of the Crédit Agricole Group, it became an independently managed company in 2004. The company is approved by the AMF (French Financial Markets Authority), and currently manages investments amounting to some €500m for high-profile institutional investors such as Crédit Agricole Assurances, Bpifrance, Ardian, Macif, and Caisses d'Epargne.

UI Gestion has developed expertise in the area of health which was reinforced by the creation of Cap Santé, a fonds professionnel de capital investissement [form of private equity fund] established at the initiative of Crédit Agricole Assurances. Cap Santé generally invests in companies with a value above €100m (residential homes for dependent older persons, health centres, medical equipment, laboratories and associated services) in order to support their projects for transfer or development. Notable investments include:

- Domidep: one of the leading French providers of residential care to dependent older persons;
- GBNA: the leading private hospital provider in the Aquitaine region;
- Al maviva Santé: the leading private hospital provider in Provence-Alpes-Côte d'Azur.

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More information on Gimv can be found on www.gimv.com.

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