



## Canada Pension Plan Investment Board Acquires 15% Interest in ORPEA S.A.

**Toronto, ON, Canada (December 11, 2013):** Canada Pension Plan Investment Board (CPPIB) announced today that it has acquired a 15% interest in ORPEA S.A., one of the leading European providers of long-term care services. CPPIB has acquired 7,952,718 shares from Dr. Jean-Claude Marian, founder and Chairman of ORPEA, and from the company Santé Finance et Investissement, at a price of €40.34 per share, representing an investment of €320.8 million. Dr. Marian will remain a key shareholder in ORPEA, retaining a 8.0% stake following the transaction and will continue in his role as Chairman of the Board.

In addition, CPPIB has agreed to underwrite a primary share capital increase of up to €100 million to help accelerate ORPEA's international growth program.

Formed in 1989, Paris-based ORPEA is one of Europe's leading providers of skilled nursing, post-acute care, rehabilitation and psychiatric services. Recognized as a premium operator in the long-term care, post-acute and psychiatric care sectors, ORPEA has a unique European network of healthcare facilities with a total of 40,374 beds in 431 facilities across France, Belgium, Spain, Italy and Switzerland.

"CPPIB sees this investment in ORPEA as the start of a long-term partnership with ORPEA's management team and Board," said Scott Lawrence, Vice-President & Head of Relationship Investments, CPPIB. "ORPEA has a demonstrated track record of exceptional client service balanced with strong operational and financial performance. We believe in, and will actively support, ORPEA's strategic goals with respect to geographic expansion and growth within its current markets, and that the alignment of those goals with CPPIB's long-term investment objectives will help foster future success.

"This investment fits Relationship Investments' strategy to provide strategic, long-term capital to leading public companies, like ORPEA, where CPPIB can participate in the future success of the company and help create greater value through an ongoing partnership," said Mr. Lawrence.

"The entry of CPPIB as a new shareholder for ORPEA represents a fantastic opportunity for the future of the Group," said Dr. Jean-Claude Marian, founder and Chairman of ORPEA. "This transaction enables ORPEA to strengthen its capital structure with a long-term shareholder and to confidently initiate a new development phase with the support of a respected partner who will bring its international expertise and its investment capacity."



### **About Canada Pension Plan Investment Board**

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 18 million Canadian contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in London and Hong Kong, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At September 30, 2013, the CPP Fund totalled C\$192.8 billion. For more information about CPPIB, please visit [www.cppib.com](http://www.cppib.com).

### **About ORPEA ([www.orpea-corp.com](http://www.orpea-corp.com))**

Listed on Euronext Paris since April 2002 and a member of the Deferred Settlement Service, the Orpea Group is one of the leading European players in the Long-Term Care and Post-Acute Care sectors. As of 1st March 2013, the Group has a unique European network of healthcare facilities with 40 374 beds (34 972 of them operational) over 431 sites, including:

- 29,477 beds in France : 26,488 operational (including 2,334 being renovated) + 2,989 under construction, spread across 339 sites,
- 10,897 beds in Europe (Spain, Belgium, Italy and Switzerland) : 8,484 operational (including 912 being renovated) + 2,413 under construction, spread across 92 sites

**Listed on Euronext Paris Compartment A** of NYSE Euronext  
Member of the **CAC Mid 60**, **MSCI Small Cap Europe** and **SBF 120** indices - Member of the **SRD**  
ISIN : FR0000184798- Reuters : **ORP.PA** - Bloomberg : **ORP FP**



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