



# **2024 SUSTAINABILITY BOND REPORT**

€500,000,000 – 5.500% – ISIN: FR001400KL23

Report published in September 2024  
Bond issued in September 2023



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# INTRODUCTION



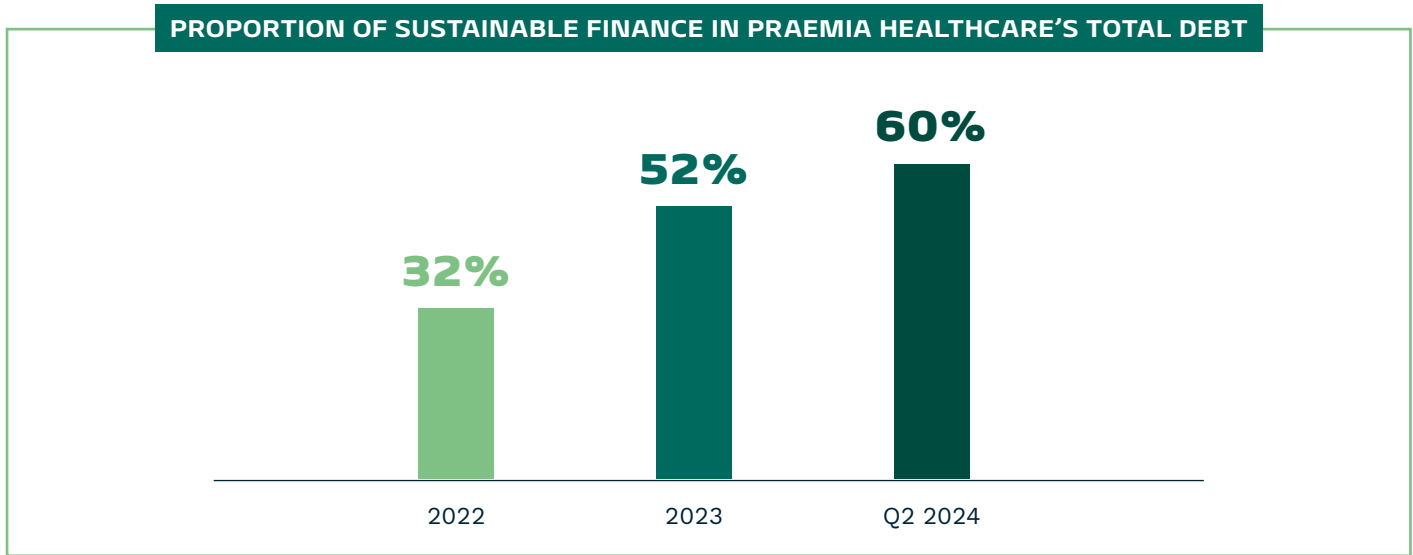
**Helga Camalon**  
Chief Financial Officer at Praemia REIM Care

Praemia HEALTHCARE is committed to supporting the development of sustainable finance as an issuer of Green, Social and/or Sustainability Financing Instruments while remaining a leader in terms of sustainability. Given its involvement in the healthcare sector, its impact on the population and its efforts to create a more sustainable and resilient portfolio, Praemia HEALTHCARE believes that issuing Green, Social and/or Sustainability Financing Instruments is in line with its overall strategy.



**Elsa Couteaud**  
Head of ESG and Product Management at Praemia REIM Care

Praemia HEALTHCARE has made access to quality healthcare central to its business through its investments in healthcare infrastructure throughout France. Actively engaged in climate action, Praemia HEALTHCARE has embarked on a carbon reduction pathway and integrated sustainable practices into all its projects. Its 2023 sustainability bond, together with this first report, reflects our social and environmental commitment.



BOND FEATURES AND OVERVIEW

Sustainability Financing Framework (2023)

Issue date: Sept. 19, 2023

Maturity: 5Y

Size: €500m

Coupon: 5.500%

Issue rating: BBB by S&P

Eligible Asset Categories financed by the Bond

- Medical facilities
- Elderly care facilities

REPORTING

Sustainability Bond Report

Published in September 2024

Value as of June 30, 2024

ESG data as of December 31, 2023

External review

KEY INDICATORS AND CONTRIBUTION TO UN SUSTAINABLE DEVELOPMENT GOALS

Social category  
“Access to essential services – Health”

Green category  
“Green Buildings”

Key figures  
for the eligible portfolio

Contribution to SDGs  
3 GOOD HEALTH AND WELL-BEING

Contribution to SDGs  
7 AFFORDABLE AND CLEAN ENERGY

Contribution to SDGs  
11 SUSTAINABLE CITIES AND COMMUNITIES

Contribution to SDGs  
13 CLIMATE ACTION

Target population  
**Medical facilities:**  
People in need of medical care and support

**Nursing homes:**  
Dependent elderly people

13,994 beds and places  
27.6 million people in the catchment area of our acute care facilities  
13,869 patients and residents in our medium – and long-term care facilities

31.16 kgCO<sub>2</sub>e/sq.m  
**14.6% reduction in carbon** intensity (2023 vs. 2019)

USE OF PROCEEDS

Value of the Eligible Portfolio as of June 30, 2024: €3.3bn

Share of new financing/ refinancing (%)

100%

Location of selected facilities

100% in France

Praemia’s HEALTHCARE’s share of joint investments

100% ownership

Breakdown by Asset Category

Breakdown by Eligible Category

Acute care

Post-acute care

Mental health

Nursing homes

Access to essential services – Health

Green Buildings and Access to essential services – Health

Green Buildings

4

5



# ABOUT PRAEMIA HEALTHCARE

PÔLE SANTÉ  
RÉPUBLIQUE

1

Pôle Santé République private hospital, Clermont-Ferrand (63) – Elsan

## 1.1. OVERVIEW OF PRAEMIA HEALTHCARE

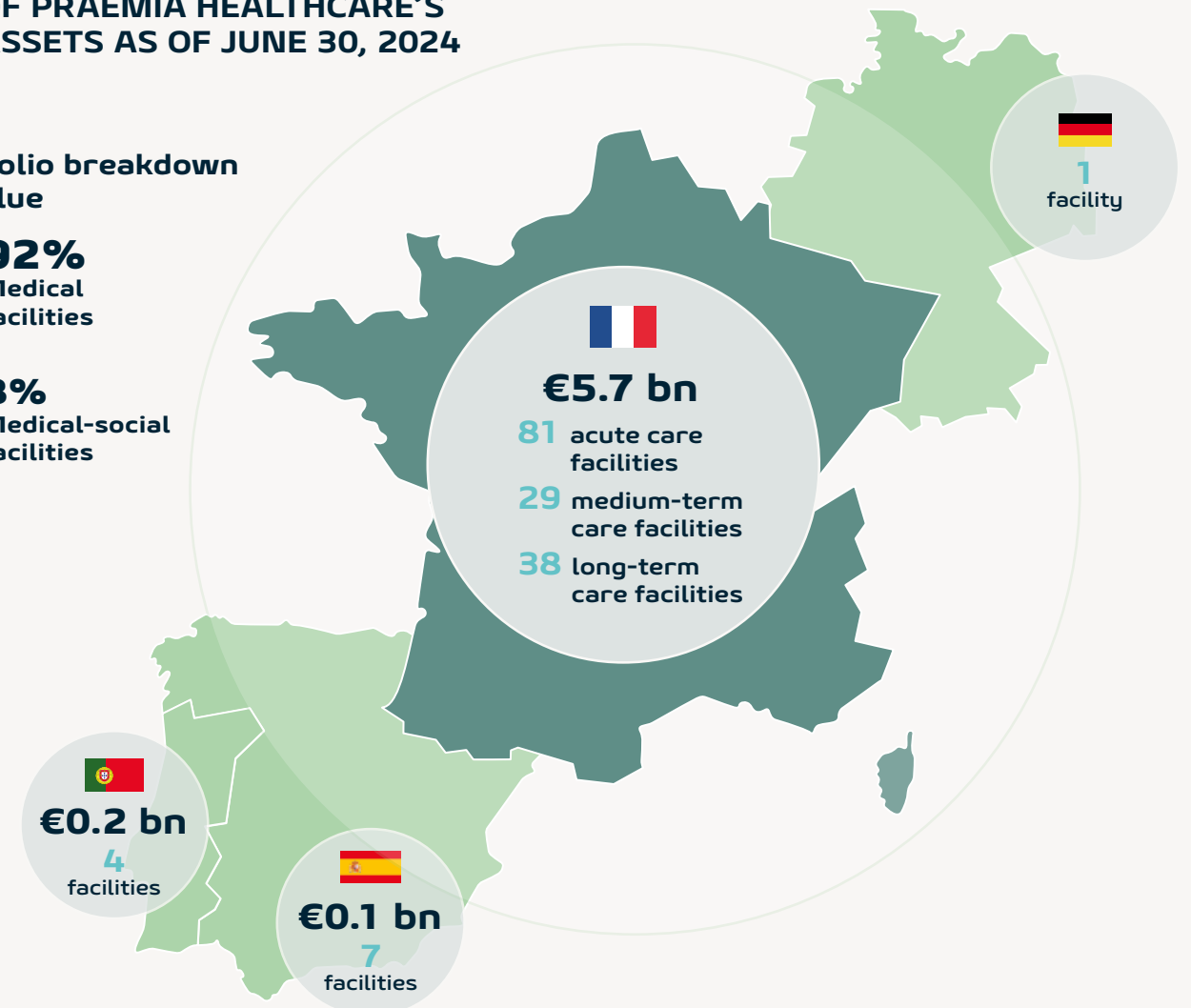
Since 2007, Praemia HEALTHCARE has built up a unique property portfolio comprising a total of 160 healthcare assets, mostly located in France and specialised in acute and medium-term care. The portfolio totalled €6.0 billion\* as of June 30, 2024.

### GEOGRAPHIC DISTRIBUTION OF PRAEMIA HEALTHCARE'S ASSETS AS OF JUNE 30, 2024

#### Portfolio breakdown by value

**92%**  
Medical  
facilities

**8%**  
Medical-social  
facilities



Through its healthcare facilities, Praemia HEALTHCARE helps to provide care to people at different stages of their lives. Healthcare facilities are single-use properties that can be divided into two main categories:

- medical facilities make up most of Praemia HEALTHCARE's portfolio and include acute care facilities (medicine, surgery and obstetrics) with extensive space featuring cutting-edge equipment; mental health facilities; post-acute care facilities; and disability care homes;
- elderly care facilities, which include nursing homes, dedicated to dependent elderly people. Some of these facilities may also provide accommodation in an assisted-living setting.

47 million people live within the catchment area of Praemia HEALTHCARE's acute care facilities. These facilities total over 1,100 operating rooms in addition

to equipment such as CT and MRI scanners. Praemia HEALTHCARE's medium-term care facilities, i.e. post-acute care (PAC) facilities and mental health facilities, also treat over 20,000 inpatients each year.

Praemia HEALTHCARE's medical facilities represent around one-fifth of the beds and places in the for-profit private sector in France.

Its long-term care facilities, i.e. elderly care facilities and disability care homes, serve almost 4,400 dependent and elderly residents.

These Praemia HEALTHCARE assets are operated by healthcare tenants under long-term commercial leases. Praemia HEALTHCARE helps them develop their business, modernise their facilities and meet local needs. This support also focuses on the well-being of patients, residents and employees, as well as environmental performance and innovation.

\* Valuations are presented exclusive of duties.



# 1.2. PRAEMIA HEALTHCARE'S ESG STRATEGY

Praemia HEALTHCARE has made ESG a central part of its strategy, convinced that investing and making strong commitments in this area creates value for its stakeholders, including its investors, tenants (their residents, patients and employees), partners and local communities.

In collaboration with these stakeholders, Praemia HEALTHCARE has defined **three key ESG issues** specific to its business:



### Climate and resilience

Committing to a low-carbon strategy to combat climate change and improve the performance and resilience of facilities.



### Occupant health and well-being

Promoting the comfort and well-being of patients, residents and staff as well as adapting to changing medical practices and healthcare provider needs.



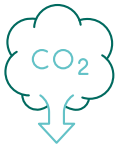



### Access to healthcare

Contributing to the growth of healthcare services to meet local needs and user expectations.



Porte Océane private hospital, Olonne-sur-Mer (85) – Sisio



To address these three issues, Praemia HEALTHCARE has made commitments, taken concrete action and measured the obtained results. The main results obtained by Praemia HEALTHCARE in 2023 are set out in the table below:

		Objectives	Results	
			2023	2022
 <b>LOW CARBON</b>	<b>Change in carbon intensity</b> Intensity calculated in kg CO <sub>2</sub> e/sq.m Carbon intensity related to operating energy	-37% between 2019 and 2030	<b>-15% vs. 2019</b>	-4.2% vs. 2019
	<b>Change in energy intensity</b> Intensity calculated in kWhfe/sq.m Energy intensity related to operating energy		<b>-11% vs. 2019</b>	-3.5% vs. 2019
 <b>CERTIFICATION</b>	<b>Proportion of projects under development HQE certified with a minimum rating of Very Good</b> Projects over 4,000 sq.m	100%	<b>100%</b>	100%
	<b>Proportion of the portfolio having obtained a certification</b> In terms of floor area		<b>9.8%</b>	9.8%
 <b>FINANCING</b>	<b>Proportion of sustainable (or ESG) finance</b>		<b>52%</b>	32%
 <b>TENANT RELATIONSHIPS</b>	<b>Proportion of medical facility and nursing home operators having participated in ESG &amp; innovation committee meetings</b> In terms of floor area	70%	<b>91%</b>	94%

The commitments made by Praemia HEALTHCARE and the 2023 results are detailed in the annual report on its website: <https://www.praemia-healthcare.fr/en/esg>



In addition, Praemia HEALTHCARE's ESG performance is reviewed by ESG rating agencies. Praemia HEALTHCARE has achieved the following<sup>(1)</sup>:

REAL ESTATE		NON-SPECIALISED
		
<b>Standing Investments</b>	<b>68/100</b> Ranking: Western Europe   Healthcare   Core   Tenant Controlled 7/10	<b>9.8/100</b> (inverted scale): <b>Negligible risk</b>
<b>Development</b>	<b>88/100</b> Ranking: Europe   Healthcare   Non-listed 2/6	<b>75/1051</b> Ranking: Real Estate

(1) These results are from 2022 for GRESB and 2023 for Sustainalytics. They were obtained when Praemia HEALTHCARE was under Icade governance and relate to the assets of Icade Santé (now Praemia HEALTHCARE) and Icade HEALTHCARE Europe (now IHE HEALTHCARE Europe). It is expected that 2024 GRESB results will be available in October 2024.



## 1.3. FRANCE'S HEALTHCARE SYSTEM

Praemia HEALTHCARE's facilities are mainly located in France. This represents 95% of its portfolio value excluding duties.

In France, the healthcare system is highly regulated by the government, with rules for the provision and funding of healthcare. French regional health agencies (Agences Régionales de Santé or ARS) regulate primary care, secondary care (hospital care) and long-term care (for the elderly and people with disabilities) in the public and private sectors. Care providers are required to operate under licence. The provision of care is largely financed by the French social security system.

Praemia HEALTHCARE is the owner of medical and medical-social facilities run by private for-profit operators. Private for-profit hospital facilities (acute and medium-term care) account for 33%<sup>(2)</sup> of the facilities and 25% of the beds in France, with private for-profit nursing homes making up 24%<sup>(3)</sup> and 23% respectively.

For more information on the French healthcare system and its medical facilities and nursing homes, see section 2 of Praemia HEALTHCARE's Sustainability Financing Framework.



*Mare ô Dans psychiatric facility, Les Damps (27) – Korian*

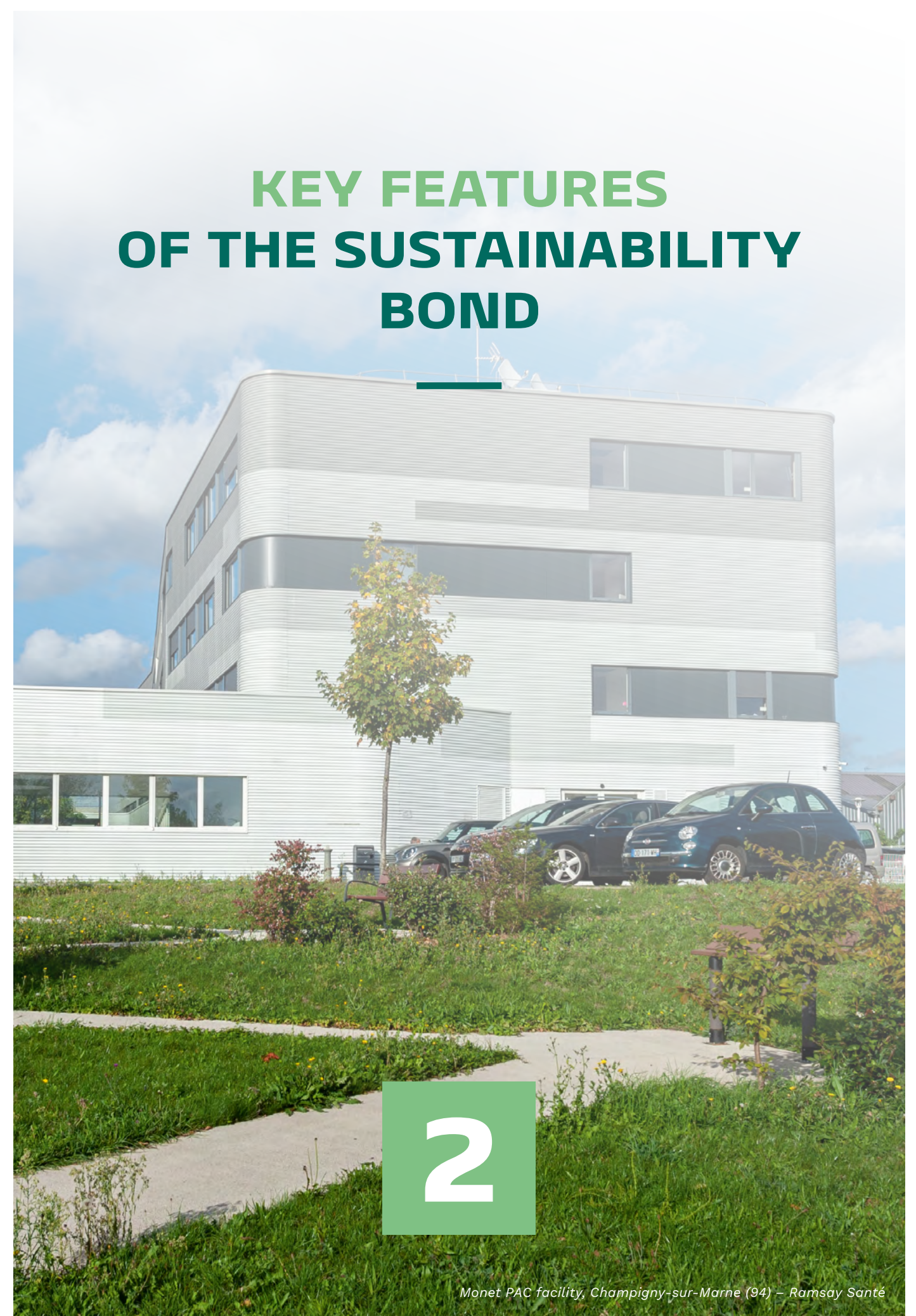


*Résidence Granvelle nursing home, Besançon (25) – DomusVi*

<sup>(2)</sup> Source: DREES, Les établissements de santé, 2022.

<sup>(3)</sup> Source: DREES, Social assistance and welfare in France, 2022 (2019 data).

## KEY FEATURES OF THE SUSTAINABILITY BOND



*Monet PAC facility, Champigny-sur-Marne (94) – Ramsay Santé*



## 2.1. FEATURES OF THE SUSTAINABILITY BOND

Issuer	Praemia HEALTHCARE
Size	€500 m
Issue rating	BBB by S&P
Pricing date	September 12, 2023
Settlement date	September 19, 2023
Maturity date	September 19, 2028
Coupon	5.500%
Reoffer spread	MS + 225 bps
Reoffer yield	5.527%
Initial book size	€1.7 bn
Final book size	€2.3 bn (4.6 x oversubscribed)
ISIN code	FR001400KL23
Sustainable Bond Structuring Adviser	Crédit Agricole CIB
Global Coordinators	BNP Paribas, SG
Joint Lead Managers	BofA, CIC, Crédit Agricole CIB, La Banque Postale



Pont de Chaume private hospital, Montauban (82) – Elsan

## 2.2. A SUSTAINABLE BOND IN LINE WITH BEST MARKET PRACTICE

The bond is consistent with Green Bond Principles (2021), Social Bond Principles (2023) and Sustainability Bond Guidelines (2021) administered by the International Capital Market Association (“ICMA”).

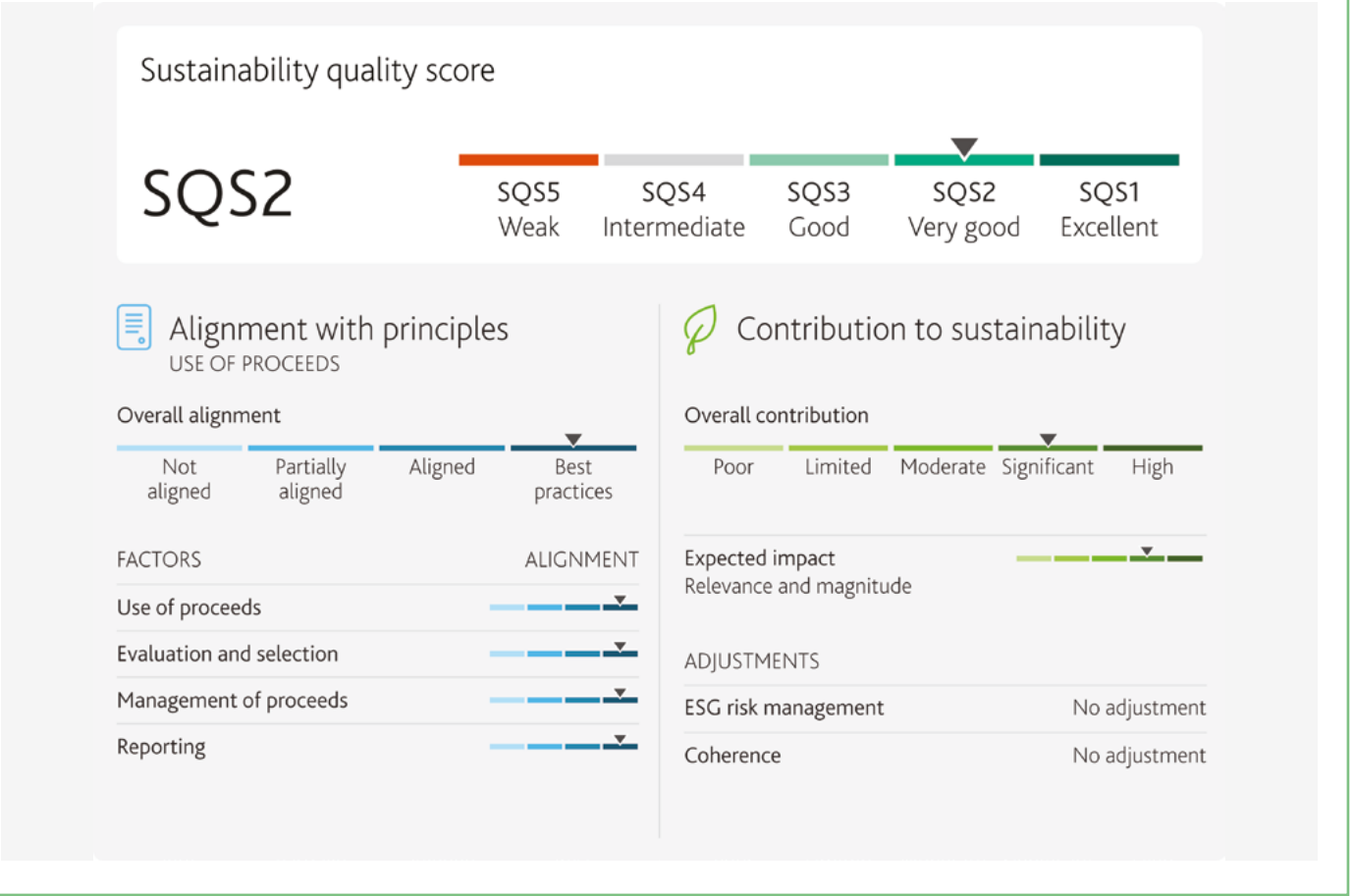
Praemia HEALTHCARE considers two social aspects specific to healthcare assets to be key, namely operational quality and affordability.

In addition, Praemia HEALTHCARE has defined its Eligible Green Criteria in line with best market standards, including criteria based on the HQE Construction<sup>(4)</sup> certification and the EU Taxonomy for climate change mitigation<sup>(5)</sup>.



Moody's Investors Service was commissioned as Second Party Opinion Provider to evaluate Praemia HEALTHCARE's Sustainability Financing Framework, its transparency and governance as well as its alignment with the principles set out above. The Second Party Opinion is available on Praemia HEALTHCARE's website at: <https://www.praemia-healthcare.fr/en/esg>

Moody's Investors Service has assigned an SQS2 Sustainability Quality Score (Very Good) to Praemia HEALTHCARE's Sustainability Financing Framework dated September 5, 2023, with the following results:



(4) HQE (High Environmental Quality) construction certification issued by Certivea.  
(5) As defined by EU Taxonomy Appendix 1 of the Commission Delegated Regulation (EU) 2021/2139 of June 4, 2021 supplementing Regulation (EU) 2020/852.



This Sustainability Bond Report issued by Praemia HEALTHCARE has also been reviewed by the external auditor Forvis Mazars. The external auditor's assurance report can be found in Appendix 2 of this report.

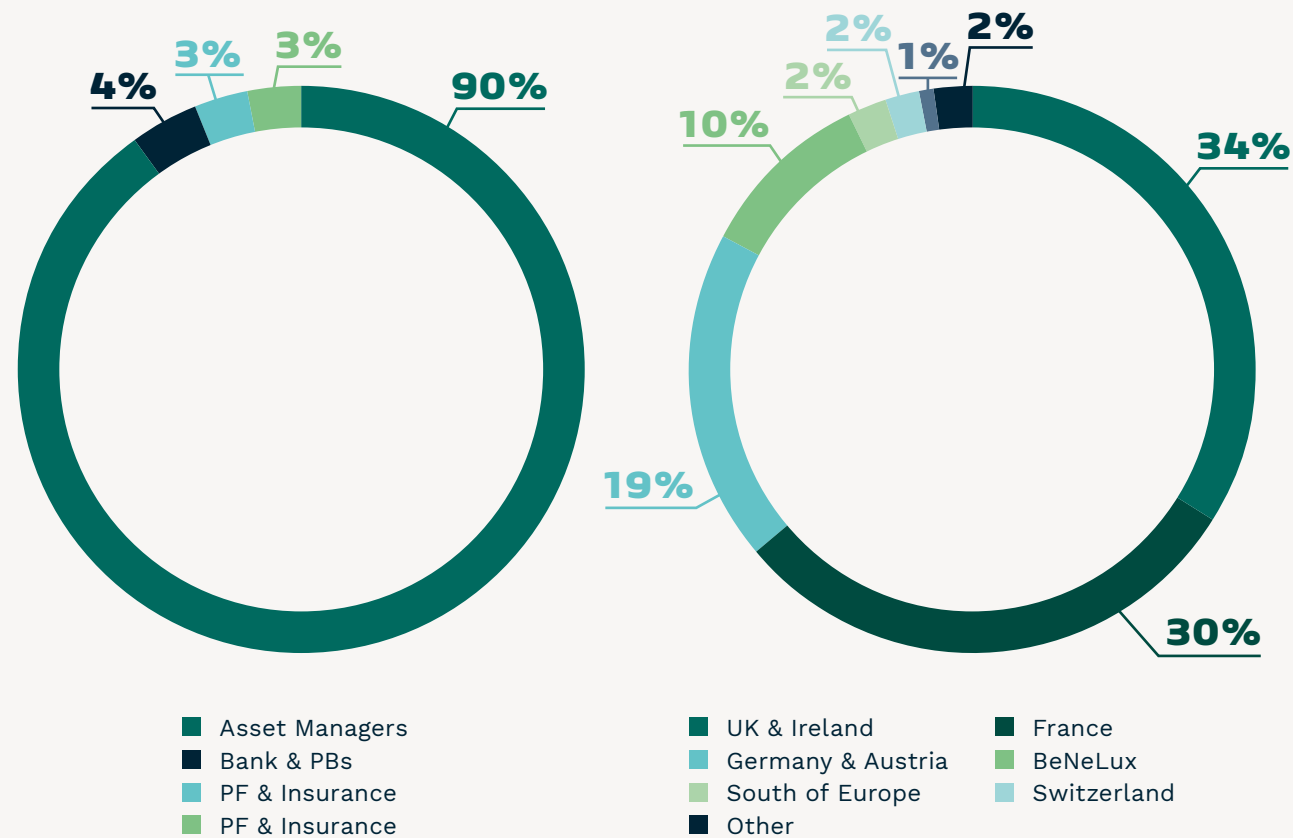
The four key components of the framework used in the context of Green, Social and Sustainability Bonds include:

- Use of proceeds;
- Project evaluation and selection process;
- Management of proceeds;
- Reporting.

For further information, see the 2023 Sustainability Financing Framework.

## 2.3. KEY FIGURES FOR THE SUSTAINABILITY BOND

Breakdown by Investor Type and Location at the Time of Issue:



Source: BNP Paribas.

## ELIGIBLE ASSETS SELECTED BASED ON RIGOROUS CRITERIA

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Le Bourget PAC facility, Le Bourget (93) – Ramsay Santé



## 3.1. PROJECT EVALUATION AND SELECTION PROCESS

The portfolio of eligible assets refinanced by the net proceeds from the sustainability bond was evaluated and selected by the Sustainability Financing Committee.

The Sustainability Financing Committee is composed of the Chairman and CEO of Praemia HEALTHCARE, Chairman of the Management Board of Praemia REIM France (if the latter is not also Chairman and CEO of Praemia HEALTHCARE), Deputy CEO of Praemia HEALTHCARE, CFO of Praemia REIM Care, Head of ESG of Praemia REIM Care and Head of Operations for France of Praemia REIM Care. The decisions and initiatives taken by the Sustainability Financing Committee comply with the governance rules applicable to Praemia HEALTHCARE and its subsidiaries.

The Sustainability Financing Committee is in charge of supervising the Sustainability Financing Framework and meets at least once a year. It is responsible for:

- factoring in the Controversy Monitoring Committee's conclusions regarding the materiality of controversies, if any;
- addressing any changes to the list of Eligible Assets allocated to the Eligible Portfolio and putting forward potential alternative eligible expenditures;
- monitoring and validating the Eligible Portfolio, including ensuring that it meets the criteria outlined under section 3.1 of the Framework, and monitoring appraisal values;
- allocating the net proceeds of Green, Social and/or Sustainability Instruments to the Eligible Portfolio;
- updating the Sustainability Financing Framework;
- monitoring external reviews (Second Party Opinion and Independent Verifier);
- reviewing and approving the annual report;
- monitoring changes to sustainable finance regulations on a best effort basis, in order to potentially update the Framework as required.

The Sustainability Bond Committee ensures that no asset in the Eligible Portfolio is allocated to one of Praemia HEALTHCARE's other social or green bonds or used as collateral to secure financing sought by Praemia HEALTHCARE. It also keeps a written record of the decisions made at each Committee meeting.

## 3.2. USE OF PROCEEDS AND PORTFOLIO OF ELIGIBLE ASSETS

In accordance with the Sustainability Financing Framework published in September 2023, 100% of the bond's net proceeds will be allocated to refinancing the Eligible Portfolio shown below. This portfolio is composed of Eligible Green and/or Social Assets valued at fair value as of June 30, 2024 with no Lookback Period.

At the date of this report, the total value of the Eligible Portfolio amounted to €3.3 billion<sup>(6)</sup> excluding assets allocated to other Green, Social or Sustainability Financing Instruments, i.e. over six times more than the €500 million bond issued in September 2023.

In € bn	30/06/2024
<b>Total value of Praemia HEALTHCARE's portfolio</b>	<b>€6.0 bn</b>
Adjustment for assets located outside France	€0.3 bn
Adjustment for assets under finance leases or used as collateral	€0.9 bn
Adjustment for assets not meeting ESG criteria <sup>(7)</sup>	€0.5 bn
<b>Value of the Eligible Portfolio before adjustment for assets allocated to the social bond</b>	<b>€4.3 bn</b>
Adjustment for assets allocated to the social bond	€1.0 bn
<b>Value of the Eligible Portfolio after adjustment for assets allocated to the social bond</b>	<b>€3.3 bn</b>

### The Eligible Portfolio Includes the Following Assets:

Facility	City/town	Region	Operator	Length of stay	Asset type	Portion allocated to refinancing	Praemia HEALTHCARE's % of ownership	Eligibility category
Résidence Granvelle nursing home	Besançon	Bourgogne-Franche-Comté	DomusVi	Long	Nursing home	100%	100%	Green and Social
Résidence Valois nursing home	Orléans	Centre-Val de Loire	DomusVi	Long	Nursing home	100%	100%	Green
Le Lac nursing home	Vaivre-et-Montoille	Bourgogne-Franche-Comté	Korian	Long	Nursing home	100%	100%	Social
Esquirol Saint-Hilaire private hospital	Agen	Nouvelle-Aquitaine	Elsan	Short	Acute care	100%	100%	Social
Marzet polyclinic	Pau	Nouvelle-Aquitaine	GBNA	Short	Acute care	100%	100%	Green and Social
L'Archette private hospital	Olivet	Centre-Val de Loire	Elsan	Short	Acute care	100%	100%	Social
Eure-et-Loir private hospital	Mainvilliers	Centre-Val de Loire	Elsan	Short	Acute care	100%	100%	Social
Le Maine polyclinic	Laval	Pays de la Loire	Sisio	Short	Acute care	100%	100%	Social
Porte Océane private hospital	Olonne-sur-Mer	Pays de la Loire	Sisio	Short	Acute care	100%	100%	Social
L'Occitanie private hospital	Muret	Occitanie	Elsan	Short	Acute care	100%	100%	Social
Parly 2 Le Chesnay private hospital	Le Chesnay-Rocquencourt	Paris region	Ramsay Santé	Short	Acute care	100%	100%	Social
Ouest Parisien private hospital	Trappes	Paris region	Ramsay Santé	Short	Acute care	100%	100%	Social
Armand Brillard private hospital	Nogent-sur-Marne	Paris region	Ramsay Santé	Short	Acute care	100%	100%	Social
Poitiers polyclinic	Poitiers	Nouvelle-Aquitaine	Elsan	Short	Acute care	100%	100%	Social
Bretéché private hospital	Nantes	Pays de la Loire	Elsan	Short	Acute care	100%	100%	Social
Arras private hospital	Arras	Hauts-de-France	Ramsay Santé	Short	Acute care	100%	100%	Social
La Roseraie private hospital	Soissons	Hauts-de-France	Ramsay Santé	Medium	Mental health	100%	100%	Social
Keraudren polyclinic	Brest	Brittany	Elsan	Short	Acute care	100%	100%	Green and Social
Marne-la-Vallée private hospital	Bry-sur-Marne	Paris region	Ramsay Santé	Short	Acute care	100%	100%	Social
Saint-Augustin private hospital	Bordeaux	Nouvelle-Aquitaine	Elsan	Short	Acute care	100%	100%	Social
Pôle Santé République private hospital	Clermont-Ferrand	Auvergne-Rhône-Alpes	Elsan	Short	Acute care	100%	100%	Social
Inkermann polyclinic	Niort	Nouvelle-Aquitaine	Elsan	Short	Acute care	100%	100%	Green and Social
Richelieu private hospital	Saintes	Nouvelle-Aquitaine	Vivalto	Short	Acute care	100%	100%	Social
Le Parc private hospital	Saint-Saulve	Hauts-de-France	Elsan	Short	Acute care	100%	100%	Social
Bercy private hospital	Charenton-le-Pont	Paris region	OC Santé	Short	Acute care	100%	100%	Social
Pont de Chaume private hospital	Montauban	Occitanie	Elsan	Short	Acute care	100%	100%	Social
Majorelle polyclinic	Nancy	Grand Est	Elsan	Short	Acute care	100%	100%	Social
Ambroise Paré private hospital	Toulouse	Occitanie	Elsan	Short	Acute care	100%	100%	Social
Pasteur private hospital	Bergerac	Nouvelle-Aquitaine	Elsan	Short	Acute care	100%	100%	Green and Social

(6) Total asset value excluding duties as of June 30, 2024.

(7) Assets that do not meet one or more of the following criteria to: 1) comply with applicable regulations and obtain the required authorisations and licenses, 2) not be subject to a proved controversy, 3) fall within at least one of the Eligible Green or Social Categories.



The Eligible Portfolio Includes the Following Assets:

Facility	City/town	Region	Operator	Length of stay	Asset type	Portion allocated to refinancing	Praemia HEALTHCARE's % of ownership	Eligibility category
Vauban polyclinic	Valenciennes	Hauts-de-France	Elsan	Short	Acute care	100%	100%	Social
Limoges polyclinic	Limoges	Nouvelle-Aquitaine	Elsan	Short	Acute care	100%	100%	Social
Les Cèdres private hospital	Brive-la-Gaillarde	Nouvelle-Aquitaine	Elsan	Short	Acute care	100%	100%	Social
Les Fleurs polyclinic	Ollioules	Provence-Alpes-Côte d'Azur	Elsan	Short	Acute care	100%	100%	Social
Flandre private hospital	Coudekerque-Branche	Hauts-de-France	Elsan	Short	Acute care	100%	100%	Social
Villette private hospital	Dunkerque	Hauts-de-France	Elsan	Short	Acute care	100%	100%	Social
L'Union private hospital	Saint-Jean	Occitanie	Ramsay Santé	Short	Acute care	100%	100%	Social
La Loire private hospital	Saint-Étienne	Auvergne-Rhône-Alpes	Ramsay Santé	Short	Acute care	100%	100%	Social
Saint-Louis private hospital	Poissy	Paris region	Elsan	Short	Acute care	100%	100%	Green
Saint-Pierre private hospital	Perpignan	Occitanie	Elsan	Short	Acute care	100%	100%	Social
Saint-Michel private hospital	Prades	Occitanie	Elsan	Short	Acute care	100%	100%	Social
Les Cèdres private hospital	Cornebarrieu	Occitanie	Ramsay Santé	Short	Acute care	100%	100%	Social
Claude Bernard private hospital	Ermont	Paris region	Ramsay Santé	Short	Acute care	100%	100%	Social
La Sauvegarde private hospital	Lyon	Auvergne-Rhône-Alpes	Ramsay Santé	Short	Acute care	100%	100%	Social
La Muette private hospital	Paris	Paris region	Ramsay Santé	Short	Acute care	100%	100%	Social
Le Parc polyclinic	Caen	Normandy	Elsan	Short	Acute care	100%	100%	Social
Domont private hospital	Domont	Paris region	Ramsay Santé	Short	Acute care	100%	100%	Green and Social
L'Estrée private hospital	Stains	Paris region	Elsan	Short	Acute care	100%	100%	Green and Social
Bouchard private hospital	Marseille	Provence-Alpes-Côte d'Azur	Elsan	Short	Acute care	100%	100%	Social
La Pergola private hospital	Vichy	Auvergne-Rhône-Alpes	Elsan	Short	Acute care	100%	100%	Social
Toulouse-Lautrec private hospital	Albi	Occitanie	Clinipole	Short	Acute care	100%	100%	Social
Le Sidobre polyclinic	Castres	Occitanie	Elsan	Short	Acute care	100%	100%	Social
Notre-Dame polyclinic	Draguignan	Provence-Alpes-Côte d'Azur	Elsan	Short	Acute care	100%	100%	Social
Val de Loire polyclinic	Nevers	Bourgogne-Franche-Comté	Elsan	Short	Acute care	100%	100%	Social
Saint-Claude private hospital	Saint-Quentin	Hauts-de-France	Elsan	Short	Acute care	100%	100%	Social
Saint-Omer private hospital	Blendecques	Hauts-de-France	Elsan	Short	Acute care	100%	100%	Social
Tronquières medical-surgical centre	Aurillac	Auvergne-Rhône-Alpes	Elsan	Short	Acute care	100%	100%	Social
Océane private hospital	Vannes	Brittany	Elsan	Short	Acute care	100%	100%	Social
Navarre polyclinic	Pau	Nouvelle-Aquitaine	GBNA	Short	Acute care	100%	100%	Social
Les Dentellières cancer centre	Valenciennes	Hauts-de-France	Elsan	Short	Acute care	100%	100%	Social

The Eligible Portfolio Includes the Following Assets:

Facility	City/town	Region	Operator	Length of stay	Asset type	Portion allocated to refinancing	Praemia HEALTHCARE's % of ownership	Eligibility category
Saint Clément psychiatric facility	Saint-Clément-de-Rivière	Occitanie	Clinipole	Medium	Mental health	100%	100%	Social
Mare ô Dans psychiatric facility	Les Damps	Normandy	Korian	Medium	Mental health	100%	100%	Green and Social
Piétat psychiatric facility	Barbazan-Debat	Occitanie	Korian	Medium	Mental health	100%	100%	Social
Saint-Charles private hospital	Poitiers	Nouvelle-Aquitaine	Elsan	Medium	PAC	100%	100%	Social
Bois d'Amour PAC facility	Drancy	Paris region	Ramsay Santé	Medium	PAC	100%	100%	Social
Monet PAC facility	Champigny-sur-Marne	Paris region	Ramsay Santé	Medium	PAC	100%	100%	Social
Le Bourget PAC facility	Le Bourget	Paris region	Ramsay Santé	Medium	PAC	100%	100%	Social
Roz Arvor PAC facility	Nantes	Pays de la Loire	Elsan	Medium	PAC	100%	100%	Social
Pic Saint Loup PAC facility	Saint-Clément-de-Rivière	Occitanie	Clinipole	Medium	PAC	100%	100%	Green and Social
Le Marquisat PAC facility	Saint-Jean	Occitanie	Ramsay Santé	Medium	PAC	100%	100%	Social
Côte Normande PAC facility	Ifs	Normandy	Korian	Medium	PAC	100%	100%	Social
Les Deux Lys PAC facility	Thyez	Auvergne-Rhône-Alpes	Korian	Medium	PAC	100%	100%	Social
Les Trois Tours PAC facility	La Destrousse	Provence-Alpes-Côte d'Azur	Korian	Medium	PAC	100%	100%	Social
Ambrussum PAC facility	Lunel	Occitanie	Clinipole	Medium	PAC	100%	100%	Green
Le Haut Lignon PAC facility	Le Chambon-sur-Lignon	Auvergne-Rhône-Alpes	Korian	Medium	PAC	100%	100%	Social
Choisy PAC facility	Choisy-le-Roi	Paris region	Ramsay Santé	Medium	PAC	100%	100%	Green and Social
“Les Jardins de Sophia” Alzheimer's care facility	Castelnau-le-Lez	Occitanie	OC Santé	Medium	PAC	100%	100%	Social



“Les Jardins de Sophia” Alzheimer’s care facility, Castelnau-le-Lez (34) – OC Santé



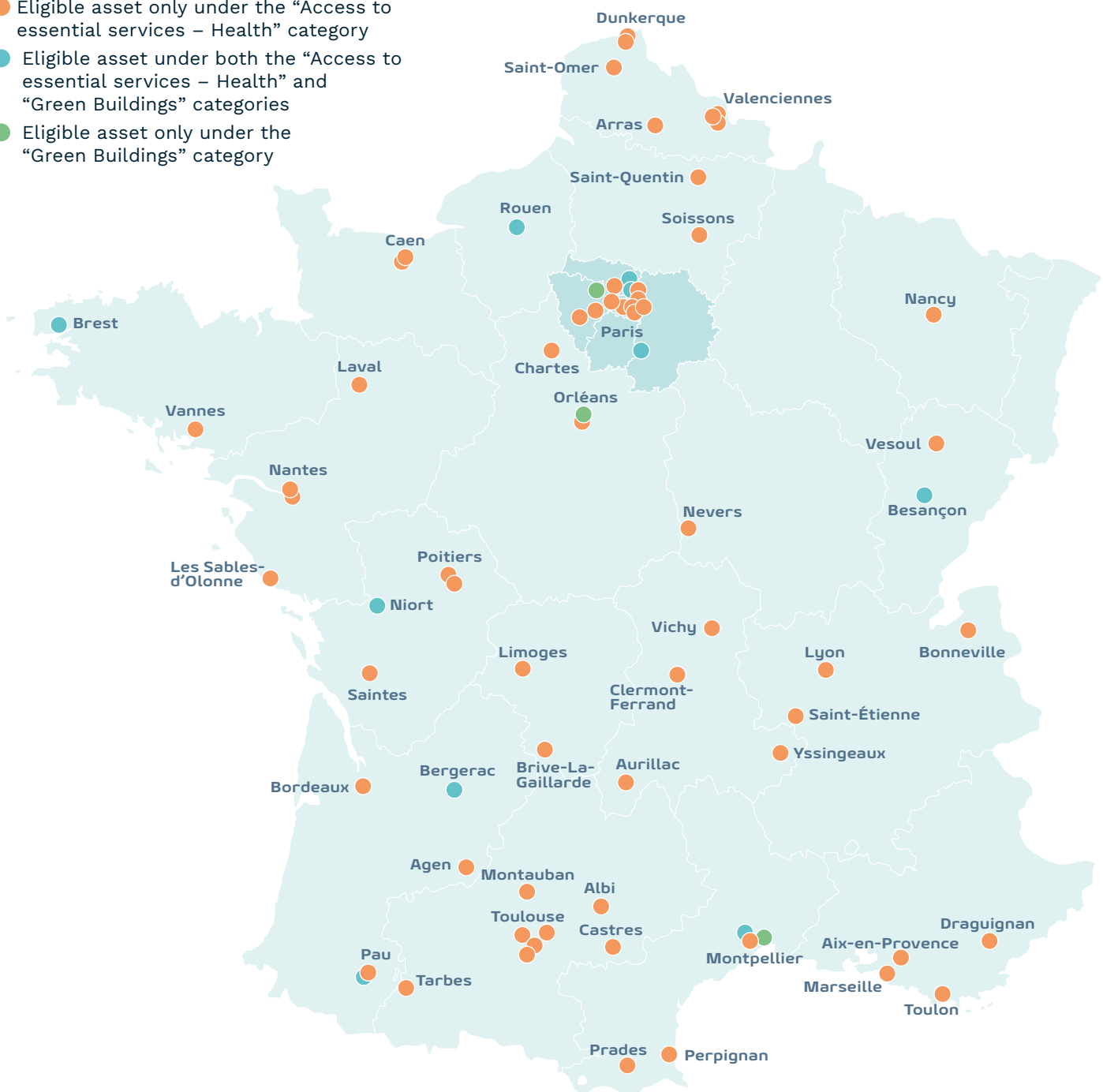
3.2.1. ELIGIBLE ASSETS

- All the assets in the Eligible Portfolio comply with the following criteria, namely to:
- **be located in France**, where healthcare needs and the number of elderly people are expected to significantly rise (as outlined in section 2 of the Sustainability Financing Framework);
  - **comply with applicable regulations and have obtained the required authorisations and licenses;**
  - **not be subject to a proved controversy:** potential controversies are first identified using an artificial intelligence tool adapted to Praemia HEALTHCARE’s portfolio and then analysed by a dedicated Controversy Monitoring Committee<sup>(8)</sup> to determine materiality;
  - **fall within at least one of the Eligible Green or Social Categories described below.**

Location

The Eligible Portfolio financed by the net proceeds of Praemia HEALTHCARE’s sustainability bond is made up of 76 assets located throughout Metropolitan France.

- Legend:
- Eligible asset only under the “Access to essential services – Health” category
  - Eligible asset under both the “Access to essential services – Health” and “Green Buildings” categories
  - Eligible asset only under the “Green Buildings” category



(8) The decisions and initiatives of this Committee are consistent with the governance procedures applicable to Praemia HEALTHCARE and its subsidiaries.

3.2.2. ELIGIBLE ASSETS CATEGORIES

- The Sustainability Financing Framework has identified two eligibility categories:
- **“Access to essential services – Health”** social category, which includes specific quality and affordability criteria for medical facilities and nursing homes;
  - **“Green Buildings”** green category, which includes criteria for alignment with the EU Taxonomy and environmental certification.

Eligible Social Category

ELIGIBLE SOCIAL CATEGORY	ELIGIBLE SOCIAL CRITERIA	TARGET POPULATION	SUSTAINABLE DEVELOPMENT GOALS (SDGS)
Access to essential services – Health –	<b>Medical facilities</b> (i.e. acute care, mental health, post-acute care, disability care) that comply with all the following criteria: <ul style="list-style-type: none"><li>● <b>Quality criteria:</b> facilities achieving A or B level issued by the French National Authority for Health (HAS) based on the 2014 framework or equivalent on the new 2021 framework;</li><li>● <b>Affordability:</b> facilities located in France where everyone has access to publicly funded care in public and private facilities eligible for Assurance Maladie reimbursement (see section 2 of the Sustainability Financing Framework).</li></ul>	People in need of medical care and support	
	<b>Elderly care facilities</b> (i.e. nursing homes) that comply with all the following criteria: <ul style="list-style-type: none"><li>● <b>Quality:</b> to obtain a score equivalent to or higher than the standard of quality and comfort defined in Praemia HEALTHCARE’s internal framework established by the Quality of Life in Nursing Homes Charter or obtain a positive opinion on the new quality of life assessment established by the HAS, specific to social and medico-social facilities and services;</li><li>● <b>Affordability:</b> accommodation cost should not be above the median local accommodation cost<sup>(9)</sup> in private-for-profit nursing homes<sup>(10)</sup>.</li></ul>	Dependent elderly people <sup>(11)</sup>	

Regarding the quality criteria, disability care homes are assessed based on the new HAS framework for social and medico-social facilities and services.

Eligible Green Category

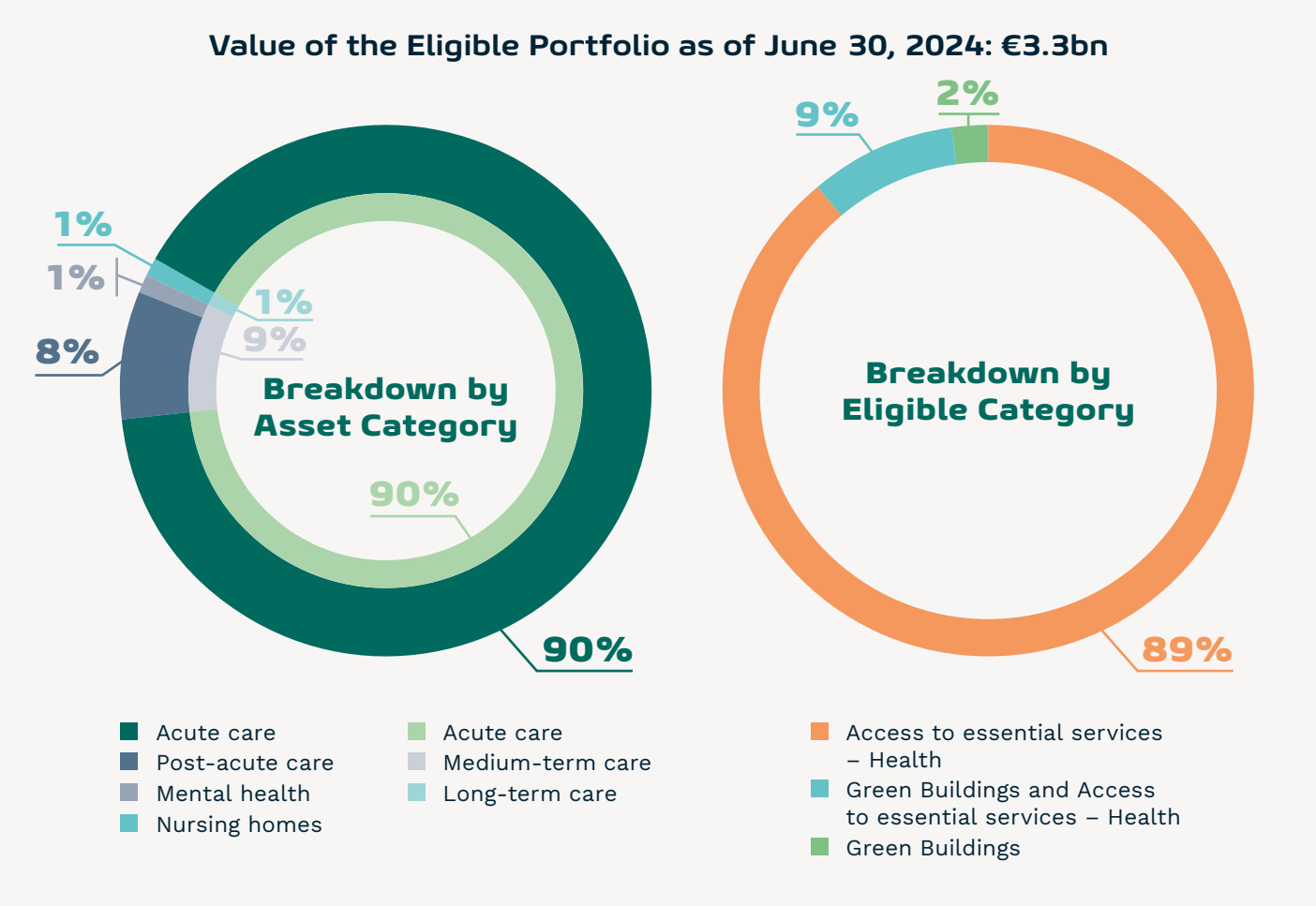
ELIGIBLE GREEN CATEGORY	ELIGIBLE GREEN CRITERIA	EU TAXONOMY ECONOMIC ACTIVITY	SUSTAINABLE DEVELOPMENT GOALS (SDGS)
Green Buildings	<b>Acquisition and ownership</b> of a medical facility or elderly care facility that complies with any of the following criteria: <ul style="list-style-type: none"><li>● Technical screening criteria of the EU Taxonomy including substantial contribution criteria for climate change mitigation, do no significant harm criteria (DNSH) and minimum social safeguards (MSS);</li><li>● Obtain HQE Construction certification upon completion with a minimum rating of Very Good, and Efficient in the energy management sub-category<sup>(12)</sup>; or any equivalent environmental certification.</li></ul>	7.7	  

(9) Accommodation costs for single rooms not eligible to receive “Aide Sociale à l’Hébergement” or ASH.  
(10) Calculated based on data from the French National Solidarity Fund for Independent Living (CNSA).  
(11) “Dependent elderly people” refers to those who need assistance in performing basic daily activities or require regular supervision, qualify as being “dependent” as defined by the health authorities or insurance scheme in the relevant country (Groupe Iso-Ressource (GIR) in France or equivalent) and are aged 65 or over.  
(12) Based on HQE construction certification for healthcare facilities version 2008 or equivalent level in the 2023 version



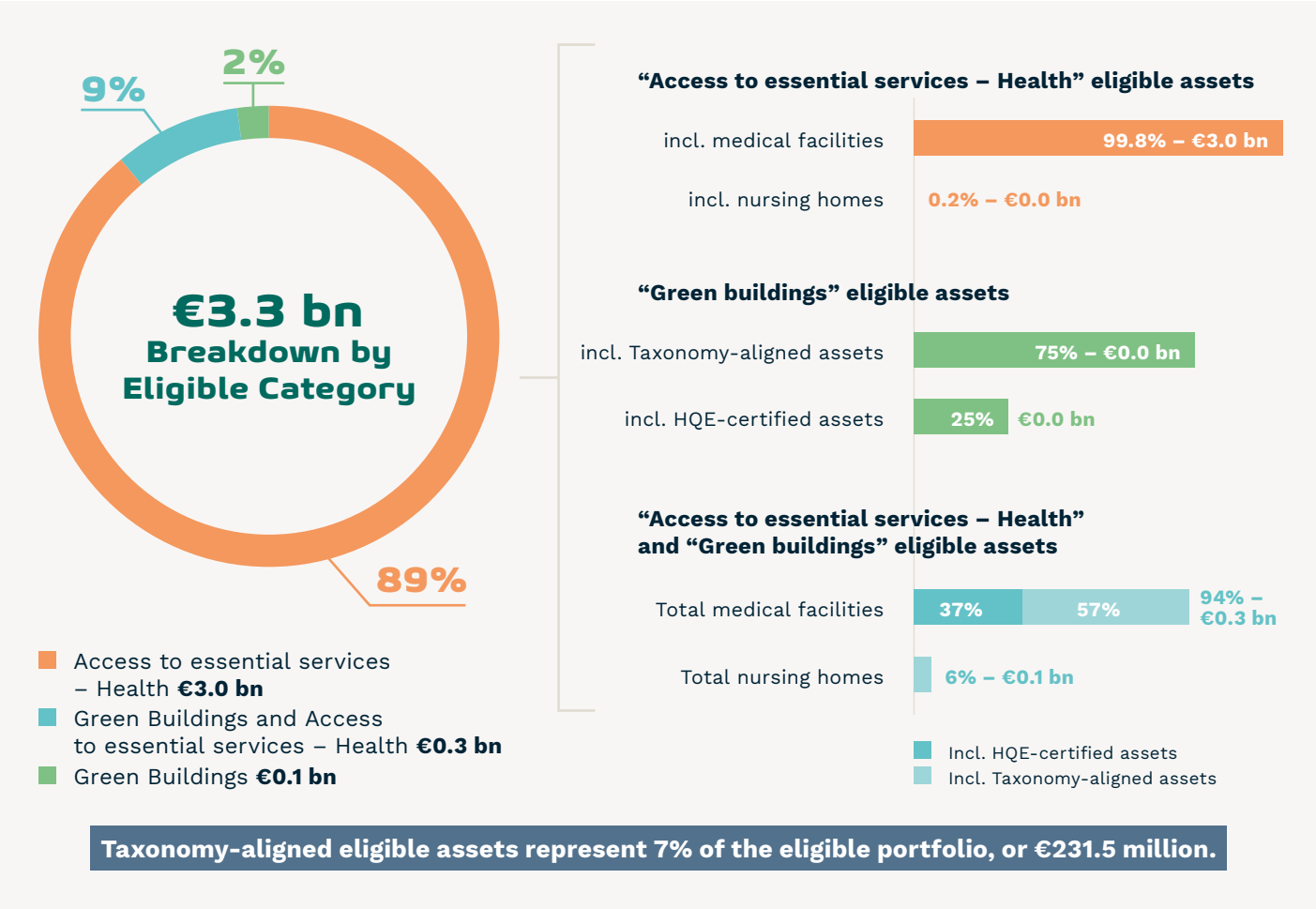
The Eligible Portfolio is made up of eligible assets under:

- the “Access to essential services – Health” category;
- the “Green Buildings” category;
- both categories.



It should be noted that:

- Acute care facilities are for short stays, with patients in critical condition treated on an outpatient basis or hospitalised for a few days;
- Mental health facilities and post-acute facilities are for medium stays, providing patients treated on an outpatient basis or hospitalised for a few weeks with post-acute, rehabilitation or mental health care;
- Nursing homes and disability care homes are for long stays, providing dependent elderly people with a permanent living arrangement.



Le Maine polyclinic, Laval (53) – Sisio

CLARIFICATION OF THE QUALITY CRITERION IN THE “ACCESS TO ESSENTIAL SERVICES – HEALTH” SOCIAL CATEGORY

- All **eligible medical facilities under the social category** have publicly available quality indicators. Praemia HEALTHCARE relies on the quality-of-care certifications issued by the French National Authority for Health. This involves 99.8% of eligible assets only under the social category and 94% of eligible assets under both the social and green categories.
- To date, no quality assessment results are publicly available for **eligible nursing homes under the social category**. For nursing homes, Praemia HEALTHCARE used the in-house results based on the internal guidelines set out in Praemia HEALTHCARE’s Quality of Life in Nursing Homes Charter. This involves 0.2% of eligible assets only under the social category and 6% of eligible assets under both the social and green categories. Since 2023, on-site inspections have been carried out based on the French National Authority for Health’s reference framework for evaluating the quality of social and medico-social facilities and services. Praemia HEALTHCARE will take into account the results based on this new framework as soon as they are made public. A decree will specify how these results are to be published.



### 3.2.3. EXAMPLES OF ELIGIBLE ASSETS

#### BRETÉCHÉ-VIAUD PRIVATE HOSPITAL, NANTES (44)

Bretéché-Viaud is an acute care facility that has obtained A-level certification based on the French National Authority for Health's 2014 reference framework for the quality and safety of care. It specialises in several areas, including cardiology, orthopaedic and trauma surgery, vascular surgery, neurology, medical oncology and radiology. The facility also has 11 operating rooms and a maternity unit. More than 1,300 babies were born there in 2022.

Praemia HEALTHCARE recently invested €7.8 million (including tax) to renovate the operating suite, post-op recovery room as well as the medical, IVF and ART laboratories at Bretéché-Viaud. The work completed in 2023 has provided the facility with new premises and services to improve care for the 1,320,000 residents in its catchment area.

To improve the facility's energy performance, work has also been carried out since 2021 to install more energy-efficient joinery and roof insulation.



An eligible facility under the  
“**Access to essential services – Health**”  
category



**Operator**  
Elsan



**Number of beds**  
227



**Surface Area**  
17,756 sq.m



**Acquired**  
2009



**Location**  
Pays de la Loire – Nantes  
(Loire-Atlantique)

#### AMBRUSSUM PAC FACILITY IN LUNEL (34)

Ambrussum is a post-acute care facility that serves patients requiring interdisciplinary and geriatric rehabilitation care. It was certified in 2024 by the French National Authority for Health.

Completed in 2021, the Ambrussum PAC facility in Lunel obtained the highest possible HQE certification rating, i.e. “Outstanding”.

The facility's energy performance was optimised from its design phase and throughout its development due to its bioclimatic architecture. It also obtained a Very Efficient rating in terms of energy management as part of its HQE certification. The project uses renewable energy thanks to a solar hot water system and photovoltaic panels.

The facility is accessible by public transport and cycle paths. Areas reserved for bicycles have been provided to encourage soft mobility.



An eligible facility under the  
“**Green Buildings**”  
category for HQE  
certification criteria



**Operator**  
Clinipole



**Number of beds**  
79



**Surface Area**  
5,100 sq.m



**Completed**  
2021 (project owner:  
Praemia HEALTHCARE)



**Location**  
Occitanie – Lunel  
(Hérault)



An eligible nursing home  
under the “**Access to  
essential services –  
Health**” category and  
“**Green Buildings**” category  
for the EU Taxonomy  
alignment criterion

**Operator**  
DomusVi



**Number of beds**  
123



**Surface Area**  
6,829 sq.m



**Acquired**  
2018



**Location**  
Bourgogne-Franche-  
Comté – Besançon (Doubs)



#### RÉSIDENCE GRANVELLE, BESANÇON (25)

The Résidence Granvelle nursing home has 98 single rooms for elderly and dependent residents. It includes an Alzheimer's unit with private and communal areas specifically adapted for people with Alzheimer's or a related disease.

An independent senior living facility is housed in the same building and caters to elderly people mostly able to care for themselves.

Thanks to its energy and carbon efficiency, Résidence Granvelle is among the top 15% of facilities that consume the least amount of energy in its category. This contributes to its alignment with the EU Taxonomy's climate change mitigation objective. This facility's heat production emits a minimal amount of greenhouse gases through its connection to a district energy network which is mostly powered by renewable energy (77%).



An eligible facility under the  
“**Access to essential  
services – Health**”  
category and  
“**Green Buildings**” category  
for the EU Taxonomy  
alignment criterion

**Operator**  
Elsan



**Number of beds**  
301



**Surface Area**  
26,418 sq.m



**Acquired**  
2015



**Location**  
Paris region – Stains  
(Seine-Saint-Denis)



#### ESTRÉE PRIVATE HOSPITAL, STAINS (93)

The Estrée private hospital covers a wide range of acute care specialties, including a bariatric surgery centre and a cancer unit, as well as providing medium-term care. It has 10 operating and diagnostic rooms and a maternity ward with a neonatal unit (type 2A). More than 1,400 babies were born there in 2022. With a catchment area of 728,000 people, the Estrée private hospital obtained certification based on the French National Authority for Health's reference framework with honours.

Since its acquisition in 2015, Praemia HEALTHCARE has completed many renovations, improving the comfort of occupants and the quality of the premises. Work was carried out between 2020 and 2023 to improve its energy performance, particularly through joinery replacement. This work further enhanced the site's environmental performance, making it one of the top 15% of the most energy-efficient assets in its category. This performance in terms of energy consumption helps to align this asset with the EU Taxonomy's climate change mitigation objective.





DOMONT PRIVATE HOSPITAL IN DOMONT (95)

The Domont private hospital is a state-of-the-art surgical facility entirely dedicated to outpatient care with six operating rooms. For outpatient surgery, a patient is admitted for less than 12 hours with no overnight stay. This hospital covers around 20 medical specialties and has units dedicated to orthopaedic surgery, ophthalmic surgery, digestive endoscopy, etc. 662,000 million people live within the catchment area of the Domont private hospital. This facility was certified by the French National Authority for Health with honours in 2024.

Built by Praemia HEALTHCARE, it was extended in 2019 to accommodate three additional operating rooms covering almost 200 sq.m. In terms of its environmental quality, the Domont private hospital obtained HQE certification with a Very Good rating upon being completed in 2016 in addition to an Efficient rating for its energy management. Such certification attests to the energy and carbon performance of this facility even though its cutting-edge technology requires substantial amounts of energy.



An eligible facility under the **“Access to essential services – Health”** category and **“Green Buildings”** category for HQE certification criteria



**Operator**  
Ramsay Santé



**Number of beds**  
34



**Surface Area**  
3,521 sq.m



**Completed**  
2016 (project owner: Praemia HEALTHCARE)



**Location**  
Paris region – Domont (Val-d’Oise)



Les Dentellières cancer centre, Valenciennes (59) – Elsan

SOCIAL AND ENVIRONMENTAL IMPACT INDICATORS

4

Le Parc polyclinic, Caen (14) – Elsan



The indicators showing the social and environmental impact of eligible assets under the “Access to essential services – Health” and “Green Buildings” categories are detailed below. The definitions and methods used for these indicators are detailed in Appendix 1.

## 4.1. INDICATORS BY ELIGIBILITY CATEGORY

Eligibility categories	Target population	Sustainable Development Goals	Number of facilities	Floor area in sq.m	Number of beds and places
Social category only	“Access to essential services – Health” <ul style="list-style-type: none"><li>● People in need of medical care and support</li><li>● Dependent elderly people</li></ul>	3	63	934,380	12,158
Green category only	Acquisition and ownership of “Green Buildings”	7, 11, 13	3	22,814	307
Social and green categories	<ul style="list-style-type: none"><li>● “Access to essential services – Health”</li><li>● Acquisition and ownership of “Green Buildings”</li></ul> <ul style="list-style-type: none"><li>● People in need of medical care and support</li><li>● Dependent elderly people</li></ul>	3, 7, 11, 13	10	122,166	1,529



Saint-Omer private hospital, Blendecques (62) – Elsan



Les Trois Tours PAC facility, La Destrousse (13) – Korian



Résidence Valois nursing home, Orléans (45) – DomusVi

## 4.2. INDICATORS FOR THE ELIGIBLE PORTFOLIO AS A WHOLE

Eligible assets	Eligibility categories
Eligible portfolio as a whole	Social and/or green category “Access to essential services – Health” and/or Acquisition and ownership of “Green Buildings”

### FACILITIES

	Total number of facilities	Number of acute care facilities	Number of post-acute care facilities	Number of mental health facilities	Number of nursing homes	Total floor area in sq.m
	76	55	14	4	3	1,079,360

### BEDS AND PLACES

	Total number of beds and places	Number of beds and places in acute care facilities	Number of beds and places in post-acute care facilities	Number of beds and places in mental health facilities	Number of beds and places in nursing homes
	13,994	11,605	1,775	320	294

### POPULATION SERVED

	Catchment area of the acute care facilities	Number of patients and residents in medium-term and long-term care facilities
	27,636,954 people	13,869 patients and residents

### ENVIRONMENT

	Total carbon intensity in kgCO <sub>2</sub> e/sq.m	Carbon intensity in kgCO <sub>2</sub> e/sq.m/yr – acute care	Carbon intensity in kgCO <sub>2</sub> e/sq.m/yr – medium-term care	Carbon intensity in kgCO <sub>2</sub> e/sq.m/yr – long-term care
	31.2	31.5	30.7	13.7

	Total energy intensity in kWh/sq.m/yr	Energy intensity in kWh/sq.m/yr – acute care	Energy intensity in kWh/sq.m/yr – medium-term care	Energy intensity in kWh/sq.m/yr – long-term care
	258	267	199	138

	Green building certification levels	Reduction in carbon intensity in kgCO <sub>2</sub> e/sq.m in 2023 compared with 2019
	1 facility with HQE Outstanding certification 1 facility with HQE Excellent certification 2 facilities with HQE Very Good certification	-14.6%



# APPENDIX 1

## METHODOLOGY FOR IMPACT INDICATORS

Indicator	Definition	Year	Source
NUMBER OF FACILITIES	Number of facilities.	2023	Praemia HEALTHCARE's internal data published in the 2023 Annual Report.
FLOOR AREA	Floor area of the facility.	2023	Praemia HEALTHCARE's internal data published in the 2023 Annual Report.
NUMBER OF BEDS AND PLACES	They measure how many patients can be cared for in each facility.	2023	Praemia HEALTHCARE's internal data published in the 2023 Annual Report.
CATCHMENT AREA OF THE ACUTE CARE FACILITIES	The population served by the acute care facilities was estimated using the catchment area method. This method uses the cities where 80% of their patients reside. The cities are classified in descending order based on the hospitalisation rate (the hospitalisation rate represents the number of admissions divided by the number of inhabitants).	2020	PKCS (firm specialising in the collection and analysis of medical and medico-economic data), PMSI mapping.
NUMBER OF PATIENTS IN THE MEDIUM-TERM CARE FACILITIES	The number of patients in medium-term care facilities corresponds to the number of inpatient stays in one year.	2022	French "Annual Statistics on Healthcare Facilities" (SAE) database: SAE is a comprehensive administrative survey in which all healthcare facilities located in France are required to participate. The data is collected by the French Directorate for Research, Studies, Evaluation and Statistics (DREES) and the French Ministry of Health.
NUMBER OF RESIDENTS IN THE LONG-TERM CARE FACILITIES	The number of residents in long-term care facilities corresponds to the number of beds.	2023	Praemia HEALTHCARE's internal data published in the 2023 Annual Report.
CARBON INTENSITY IN KGCO <sub>2</sub> E/SQ.M/YR	Total amount of greenhouse gas emissions from energy consumption in the buildings, divided by their floor area.	2023	Praemia HEALTHCARE's internal data published in the 2023 Annual Report.
ENERGY INTENSITY IN KWH/SQ.M/YR	Total energy consumption of the buildings in terms of final energy, divided by their floor area.	2023	Praemia HEALTHCARE's internal data published in the 2023 Annual Report.
GREEN BUILDING CERTIFICATION LEVELS	Green building certification and level achieved. Certifications can include HQE / BREEAM / LEED / DGNB.	2023	Certificate issued by the certifying body for each building (Praemia HEALTHCARE's internal documents).
REDUCTION IN CARBON INTENSITY IN KGCO <sub>2</sub> E/SQ.M IN 2023 COMPARED WITH 2019	Percentage reduction in the carbon intensity of assets compared to 2019, baseline for Praemia HEALTHCARE's carbon pathway.	2023	Praemia HEALTHCARE's internal data published in the 2023 Annual Report.

# APPENDIX 2

## ATTESTATION OF THE STATUTORY AUDITOR OF PRAEMIA HEALTHCARE



61, rue Henri Regnault  
92075 Paris La Défense Cedex

### PRAEMIA HEALTHCARE

Attestation of the statutory auditor of PRAEMIA HEALTHCARE on the information related to the allocation, as of December 31<sup>st</sup>, 2023, of funds raised for the Sustainable bond issued by PRAEMIA HEALTHCARE on 19th September 2023 (based on the consolidated accounts of the Company as of 30 June 2024)

Year ended December 31<sup>st</sup>, 2023

Forvis Mazars  
Société anonyme d'expertise comptable et de commissariat aux comptes à directoire et conseil de surveillance  
Capital de 8 320 000 Euros - RCS Nanterre 784 824 153



## PRAEMIA HEALTHCARE

A French limited company (Société Anonyme) with a capital of 575 552 552,75€  
36 rue de Naples, 75008 Paris  
Paris Trade and Companies Register N°318 251 600

**Attestation of the statutory auditor of PRAEMIA HEALTHCARE on the information related to the allocation, as of December 31<sup>st</sup>, 2023, of funds raised for the Sustainable bond issued by PRAEMIA HEALTHCARE on 19<sup>th</sup> September 2023 (based on the consolidated accounts of the Company as of 30 June 2024)**

Year ended December 31<sup>st</sup>, 2023

To the Chairman,

In our capacity as statutory auditor of PRAEMIA HEALTHCARE (the “**Company**”) and in accordance with your request, we have prepared this attestation on the information related to the allocation, as of December 31<sup>st</sup>, 2023, of funds raised for the Sustainable bond issued by PRAEMIA HEALTHCARE on 19<sup>th</sup> September 2023 (the “**Issue**”), which amounts to 500 million euros, contained in the Appendix 1, and conditions of the final terms of the Issue dated 19<sup>th</sup> September 2023 (the “**Final Terms**”).

These documents, which have been prepared for the information of holders of debt securities issued under the sustainable bond issue, present the allocation of the funds raised under the issue to the eligible portfolio as defined in the final terms and conditions (the “**Eligible Portfolios**”) from the period beginning as of the receipt of the funds raised from the Issue on 19<sup>th</sup> September 2023 to 19<sup>th</sup> September 2028. As of June 30<sup>th</sup>, 2024, 500 million euros have been allocated to Eligible Portfolio.

This information was prepared under CSR and Offer Department responsibility based on the ESG information used for the eligibility criteria, impact indicators and extra-financial reporting for the year ended December 31<sup>st</sup>, 2023, and based on the accounting records used for the preparation of the consolidated financial statements as of June 30<sup>th</sup>, 2024.

Our role is to report on:

- the compliance, in all material respects, of the Eligible Portfolio presented in Appendix 1, with the eligibility criteria defined in the “Sustainability Financing Framework” of September 2023, mentioned in the Final Terms;
- the agreement of the impact indicators presented in the Company's report (part 4. Social and environmental impact indicators)
- the agreement of the amount of treasury or treasury equivalents available in the account, used to collect and segregate the funds remaining to be allocated in PRAEMIA HEALTHCARE's balance sheet at the issue date with the Company's accounting records;
- the agreement of the amount of funds allocated to Eligible Portfolio as part of the Issue as of June 30<sup>th</sup>, 2024, with the accounting records and data underlying the accounting records.

However, we have no responsibility:

- for challenging the eligibility criteria defined in Section “3.1.1 Eligible Assets” of the “Sustainability Financing Framework” of September 2023, mentioned in the Final Terms, in particular, we give no interpretation on the terms of the Final Terms;
- to express an opinion on the use of the allocated funds to Eligible Portfolio after such funds have been allocated.

In the context of our role as Statutory Auditor, we have reviewed the the consolidated financial statements of the Company as of June 30<sup>th</sup>, 2024. Our limited review was conducted in accordance with professional standards applicable in France, and was planned and performed for the purpose of forming an opinion on the consolidated financial statements taken as a whole and not on any individual component of the accounts used to determine the information. Accordingly, our audit tests and samples were not carried out with this objective and we do not express any opinion on any components of the accounts taken individually.

Furthermore, we have not performed any procedures to identify events that may have occurred after the date of our report on the consolidated financial statements of the Company which was issued on July 18<sup>th</sup>, 2024.

Our engagement, which constitutes neither an audit nor a review, was performed in accordance with professional standards applicable in France and with ISAE 30001. For the purpose of this attestation, our work consisted, using sampling techniques or other methods of selection, in:

- reviewing the procedures implemented by the Company relating to the allocation of funds raised in the context of the Issue;

<sup>1</sup> ISA 3000 - Assurance engagements other than audits or reviews of historical financial information



- checking the compliance, in all significant aspects, of the Eligible Portfolio with the eligibility criteria as defined in the Final Terms;
- checking the agreement of the amounts allocated to Eligible Portfolio with data underpinning the accounting records;
- checking the agreement of the impact indicators presented in the Company's report;
- checking the correct segregation of funds raised from the Issue and their exclusive allocation to Eligible Portfolio;
- checking that the balance of treasury and treasury equivalents in the consolidated financial statements as of June 30<sup>th</sup>, 2024, exceeds the amount raised under the Issue and still to be allocated on June 30<sup>th</sup>, 2024, and that it is consistent with the information used as a basis for preparing the consolidated accounts as of June 30<sup>th</sup>, 2024.

On the basis of our work, we have no matters to report on:

- the compliance, in all material respects, of the Eligible Portfolio presented in the attached document, with the eligibility criteria defined in "Sustainability Financing Framework" of September 2023 mentioned in the Final Terms;
- the agreement of the impact indicators presented in the Company's report (part 4. Social and environmental impact indicators)
- the agreement of the amount of treasury or treasury equivalents available in the account, used to collect and segregate the funds remaining to be allocated in PRAEMIA HEALTHCARE' balance sheet at the issue date with the Company's accounting records;
- the agreement of the amount of funds allocated to Eligible Portfolio as part of the Issue as of June 30<sup>th</sup>, 2024, with the accounting records and data underlying the accounting records.

This attestation has been prepared solely for your attention within the context described above and may not be used, distributed or referred to for any other purpose.

Our work should not be taken to supplant any additional inquiries or procedures that should be undertaken by a third party recipient of this attestation including the parties to the Final Terms and we make no representations regarding the sufficiency for thirds parties' purpose of the procedures we performed.

In our capacity as statutory auditors of PRAEMIA HEALTHCARE, our responsibility towards your Company and the shareholders is defined by French law and we do not accept any extension of our responsibility beyond that set out in French law. We do not owe or accept any duty of care to any third party including the Financial Institutions (and any assignee of and any sub participant in any interest in the Sustainable bond Final Terms) in connection with the Sustainable bond Final Terms to which we are not party. In no event shall Mazars be liable for any loss, damage, cost or expense arising in any way from fraudulent acts, misrepresentation or willful misconduct on the part of the Directors, employees or agents of the Company.

This attestation is governed by French law. The French courts have exclusive jurisdiction in relation to any claim, difference or dispute which may arise out of or in connection with our engagement letter or this attestation. Each party irrevocably waives any right it may have to object to an action being brought in any of those Courts, to claim that the action has been brought in an illegitimate court or to claim that those Courts do not have jurisdiction.

The Statutory Auditor

Forvis Mazars

Paris La Défense, September 04<sup>th</sup>, 2024

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Audit Partner

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Parter Sustainability



Appendix 1: List of assets eligible for the Sustainable bond

Facility	City/town	Region	Operator	Length of stay	Asset type	Portion allocated to refinancing	Praemia Healthshare's % of ownership	Eligibility category
Résidence Granvelle nursing home	Besançon	Bourgogne-Franche-Comté	DomusVI	Long	Nursing home	100%	100%	Green and Social
Résidence Valois nursing home	Orléans	Centre-Val de Loire	DomusVI	Long	Nursing home	100%	100%	Green
Le Lac nursing home	Vaivre-et-Montoille	Bourgogne-Franche-Comté	Korian	Long	Nursing home	100%	100%	Social
Esquirol Saint-Hilaire private hospital	Agen	Nouvelle-Aquitaine	Elsan	Short	Acute care	100%	100%	Social
Marzet polyclinic	Pau	Nouvelle-Aquitaine	GBNA	Short	Acute care	100%	100%	Green and Social
L'Archette private hospital	Olivet	Centre-Val de Loire	Elsan	Short	Acute care	100%	100%	Social
Eure-et-Loir private hospital	Mainvilliers	Centre-Val de Loire	Elsan	Short	Acute care	100%	100%	Social
Le Maine polyclinic	Laval	Pays de la Loire	Sisio	Short	Acute care	100%	100%	Social
Porte Océane private hospital	Olonne-sur-Mer	Pays de la Loire	Sisio	Short	Acute care	100%	100%	Social
L'Occitanie private hospital	Muret	Occitanie	Elsan	Short	Acute care	100%	100%	Social
Parly 2 Le Chesnay private hospital	Le Chesnay-Rocquencourt	Paris region	Ramsay Santé	Short	Acute care	100%	100%	Social
Ouest Parisien private hospital	Trappes	Paris region	Ramsay Santé	Short	Acute care	100%	100%	Social
Armand Brillard private hospital	Nogent-sur-Marne	Paris region	Ramsay Santé	Short	Acute care	100%	100%	Social
Poitiers polyclinic	Poitiers	Nouvelle-Aquitaine	Elsan	Short	Acute care	100%	100%	Social
Bretèche private hospital	Nantes	Pays de la Loire	Elsan	Short	Acute care	100%	100%	Social
Arras private hospital	Arras	Hauts-de-France	Ramsay Santé	Short	Acute care	100%	100%	Social
La Roseraie private hospital	Soissons	Hauts-de-France	Ramsay Santé	Medium	Mental health	100%	100%	Social
Keraudren polyclinic	Brest	Brittany	Elsan	Short	Acute care	100%	100%	Green and Social
Marne-la-Vallée private hospital	Bry-sur-Marne	Paris region	Ramsay Santé	Short	Acute care	100%	100%	Social
Saint-Augustin private hospital	Bordeaux	Nouvelle-Aquitaine	Elsan	Short	Acute care	100%	100%	Social
Pôle Santé République private hospital	Clermont-Ferrand	Auvergne-Rhône-Alpes	Elsan	Short	Acute care	100%	100%	Social
Inkermann polyclinic	Niort	Nouvelle-Aquitaine	Elsan	Short	Acute care	100%	100%	Green and Social
Richelieu private hospital	Saintes	Nouvelle-Aquitaine	Vivalto	Short	Acute care	100%	100%	Social
Le Parc private hospital	Saint-Sauve	Hauts-de-France	Elsan	Short	Acute care	100%	100%	Social
Bercy private hospital	Charenton-le-Pont	Paris region	OC Santé	Short	Acute care	100%	100%	Social
Pont de Chaume private hospital	Montauban	Occitanie	Elsan	Short	Acute care	100%	100%	Social
Majorelle polyclinic	Nancy	Grand Est	Elsan	Short	Acute care	100%	100%	Social
Ambroise Paré private hospital	Toulouse	Occitanie	Elsan	Short	Acute care	100%	100%	Social
Pasteur private hospital	Bergerac	Nouvelle-Aquitaine	Elsan	Short	Acute care	100%	100%	Green and Social
Vauban polyclinic	Valenciennes	Hauts-de-France	Elsan	Short	Acute care	100%	100%	Social
Limoges polyclinic	Limoges	Nouvelle-Aquitaine	Elsan	Short	Acute care	100%	100%	Social
Les Cèdres private hospital	Brive-la-Gaillarde	Nouvelle-Aquitaine	Elsan	Short	Acute care	100%	100%	Social
Les Fleurs polyclinic	Ollioules	Provence-Alpes-Côte d'Azur	Elsan	Short	Acute care	100%	100%	Social
Flandre private hospital	Coudekerque-Branche	Hauts-de-France	Elsan	Short	Acute care	100%	100%	Social
Villette private hospital	Dunkérque	Hauts-de-France	Elsan	Short	Acute care	100%	100%	Social
L'Union private hospital	Saint-Jean	Occitanie	Ramsay Santé	Short	Acute care	100%	100%	Social
La Loire private hospital	Saint-Étienne	Auvergne-Rhône-Alpes	Ramsay Santé	Short	Acute care	100%	100%	Social
Saint-Louis private hospital	Poissy	Paris region	Elsan	Short	Acute care	100%	100%	Green
Saint-Pierre private hospital	Perpignan	Occitanie	Elsan	Short	Acute care	100%	100%	Social
Saint-Michel private hospital	Prades	Occitanie	Elsan	Short	Acute care	100%	100%	Social
Les Cèdres private hospital	Cornebarrieu	Occitanie	Ramsay Santé	Short	Acute care	100%	100%	Social
Claude Bernard private hospital	Ermont	Paris region	Ramsay Santé	Short	Acute care	100%	100%	Social
La Sauvegarde private hospital	Lyon	Auvergne-Rhône-Alpes	Ramsay Santé	Short	Acute care	100%	100%	Social
La Muette private hospital	Paris	Paris region	Ramsay Santé	Short	Acute care	100%	100%	Social
Le Parc polyclinic	Caen	Normandy	Elsan	Short	Acute care	100%	100%	Social
Domont private hospital	Domont	Paris region	Ramsay Santé	Short	Acute care	100%	100%	Green and Social
L'Estrée private hospital	Stains	Paris region	Elsan	Short	Acute care	100%	100%	Green and Social
Bouchard private hospital	Marseille	Provence-Alpes-Côte d'Azur	Elsan	Short	Acute care	100%	100%	Social
La Pergola private hospital	Vichy	Auvergne-Rhône-Alpes	Elsan	Short	Acute care	100%	100%	Social
Toulouse-Lautrec private hospital	Albi	Occitanie	Clinipole	Short	Acute care	100%	100%	Social
Le Sidobre polyclinic	Castres	Occitanie	Elsan	Short	Acute care	100%	100%	Social
Notre-Dame polyclinic	Draguignan	Provence-Alpes-Côte d'Azur	Elsan	Short	Acute care	100%	100%	Social
Val de Loire polyclinic	Nevers	Bourgogne-Franche-Comté	Elsan	Short	Acute care	100%	100%	Social
Saint-Claude private hospital	Saint-Quentin	Hauts-de-France	Elsan	Short	Acute care	100%	100%	Social
Saint-Omer private hospital	Blendecques	Hauts-de-France	Elsan	Short	Acute care	100%	100%	Social
Tronquières medical-surgical centre	Aurillac	Auvergne-Rhône-Alpes	Elsan	Short	Acute care	100%	100%	Social
Océane private hospital	Vannes	Brittany	Elsan	Short	Acute care	100%	100%	Social
Navarre polyclinic	Pau	Nouvelle-Aquitaine	GBNA	Short	Acute care	100%	100%	Social
Les Dentellières cancer centre	Valenciennes	Hauts-de-France	Elsan	Short	Acute care	100%	100%	Social
Saint-Clément psychiatric facility	Saint-Clément-de-Rivière	Occitanie	Clinipole	Medium	Mental health	100%	100%	Social
Mare ô Dans psychiatric facility	Les Damps	Normandy	Korian	Medium	Mental health	100%	100%	Green and Social
Piétat psychiatric facility	Barbazan-Debat	Occitanie	Korian	Medium	Mental health	100%	100%	Social
Saint-Charles private hospital	Poitiers	Nouvelle-Aquitaine	Elsan	Medium	PAC	100%	100%	Social
Bois d'Amour PAC facility	Drancy	Paris region	Ramsay Santé	Medium	PAC	100%	100%	Social
Monet PAC facility	Champigny-sur-Marne	Paris region	Ramsay Santé	Medium	PAC	100%	100%	Social
Le Bourget PAC facility	Le Bourget	Paris region	Ramsay Santé	Medium	PAC	100%	100%	Social
Roz Arvor PAC facility	Nantes	Pays de la Loire	Elsan	Medium	PAC	100%	100%	Social
Pic Saint Loup PAC facility	Saint-Clément-de-Rivière	Occitanie	Clinipole	Medium	PAC	100%	100%	Green and Social
Le Marquisat PAC facility	Saint-Jean	Occitanie	Ramsay Santé	Medium	PAC	100%	100%	Social
Côte Normande PAC facility	Iffs	Normandy	Korian	Medium	PAC	100%	100%	Social
Les Deux Lys PAC facility	Thyez	Auvergne-Rhône-Alpes	Korian	Medium	PAC	100%	100%	Social
Les Trois Tours PAC facility	La Destrousse	Provence-Alpes-Côte d'Azur	Korian	Medium	PAC	100%	100%	Social
Ambrussum PAC facility	Lunel	Occitanie	Clinipole	Medium	PAC	100%	100%	Green
Le Haut Lignon PAC facility	Le Chambon-sur-Lignon	Auvergne-Rhône-Alpes	Korian	Medium	PAC	100%	100%	Social
Choisy PAC facility	Choisy-le-Roi	Paris region	Ramsay Santé	Medium	PAC	100%	100%	Green and Social
"Les Jardins de Sophia" Alzheimer's care facility	Castelnau-le-Lez	Occitanie	OCFCP	Medium	PAC	100%	100%	Social



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[www.praemia-healthcare.fr](http://www.praemia-healthcare.fr)

#### Praemia HEALTHCARE

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Registered office: 36, rue de Naples – 75008 Paris  
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[www.praemiareim.com](http://www.praemiareim.com)

#### Praemia REIM Care

A simplified joint-stock company with a capital of 100,000 euros, registered with the Paris Trade and Companies Register under number 951 515 766, with its registered office located at 10, rue du Général Foy – 75008 Paris, holder of a professional license with the designations “Real Estate Transactions” and “Property Management” No. CPI920120230000000082 valid until May 15, 2026, issued by the Paris Île-de-France Chamber of Commerce and Industry, guaranteed by the Compagnie Européenne de Garanties et Cautions – 59, avenue Pierre Mendès France – 75013 Paris, and insured LIBERTY MUTUAL INSURANCE EUROPE SE, 42, rue de Washington – 75008 Paris.

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