

New step for Ramsay Santé in connection with Ramsay Health Care's proposal to distribute its shareholding in Ramsay Santé to its shareholders

Ramsay Générale de Santé (“**Ramsay Santé**” or the “**Group**”) takes note of the proposal announced today (the “**Proposal**”) by Ramsay Health Care Limited (“**RHC**”) to distribute its 52.79% shareholding in Ramsay Santé to its own shareholders.

The Proposal follows RHC's review of its strategic options associated with its majority shareholding in Ramsay Santé, which the Group acknowledged in its press release dated 25 November 2025.

This Proposal does not preclude the exploration of alternative options, which RHC states it is open to consider, including by engaging discussions with potentially interested third parties.

The Board of Directors of Ramsay Santé has been duly informed of this Proposal, which was presented at a meeting held today.

Listed on Euronext Paris and major player in private hospital care in France and Europe, Ramsay Santé has implemented its development strategy and built a market leading position independently of RHC, supported by a dedicated management team and a clear governance framework. The Group also benefits from its own standalone balance sheet and financing structure independent of RHC.

The Proposal would mark a new step forward for the Group in its renewed ambition to serve its patients as closely as possible, supported by a new and broader shareholding and driven by the talent and commitment of all its employees and medical partners. Ramsay Santé intends to continue rolling out its strategic roadmap, based on investment in innovation, operational excellence and maintaining rigorous financial management.

Pascal Roché, CEO of Ramsay Santé, states: *“The proposal announced today would open a new chapter for Ramsay Santé, following years of confidence from RHC as a key shareholder alongside Crédit Agricole Assurances. Our group has solid resources and positions that allow us to approach this step with confidence and serenity. More than ever, our priority remains the same: providing our patients with high-quality, innovative and accessible care, in close collaboration with healthcare professionals and the regions. We remain committed to our mission of improving health through constant innovation and see this step as an opportunity to continue on our path of development, with ambition and responsibility.”*

RHC also announced that it had decided to terminate the shareholders' agreement entered into on 30 September 2014 with Crédit Agricole Assurances, through its subsidiary Predica, a reference shareholder with a 39.82% stake in Ramsay Santé. In accordance with its terms, the shareholders' agreement will terminate with effect on 1 October 2026.

In view of the transaction, Crédit Agricole Assurances reiterated its commitment as a long-term shareholder of Ramsay Santé and its confidence in the Group's strategy, teams and growth potential. Furthermore, Crédit Agricole Assurances confirmed that it did not intend to increase its shareholding in the Company or take control of it.

Terms and next steps:

- This Proposal would be implemented through a scheme of arrangement under Australian law, which would be subject to the approval of RHC's Board of Directors and its shareholders, as well as the necessary court and regulatory authorisations.
- Ramsay Santé will carefully assess all the legal, financial and operational implications that may arise from this transaction and will ensure that its capital structure remains stable in the context of a potential increase in the free float.
- Ramsay Santé will enter into discussions with its main financial partners in order to obtain, if required, the contractual adjustments or consents required under its financing documentation, in the event that the change of control clause provided for in the credit agreement dated 22 April 2021 (as last amended on 31 July 2024) for a maximum total principal amount of EUR 1,650,000,000 were found to be triggered.

According to information released by RHC, the Proposal could be implemented during Q4 2026, subject to the required approvals. The indicative timetable for the Proposal would be as follows:

- Publication by RHC of the demerger booklet relating to the transaction: October 2026
- RHC's shareholders meeting to vote on the transaction: November 2026
- Completion of the transaction: December 2026

In accordance with applicable regulations, Ramsay Santé will initiate the information and consultation process with its employee representative bodies in a timely manner.

The full press release issued by RHC can be viewed on the RHC website (www.ramsayhealth.com).

The Group will keep the market informed of any significant developments, in accordance with its ongoing disclosure obligations.

About Ramsay Santé

Ramsay Santé is the European leader in private hospitalisation and primary care. With 40,000 employees and 10,000 practitioners, the group welcomes 13 million patients each year in 492 facilities across five countries (France, Sweden, Norway, Denmark and Italy).

As a mission-driven company, Ramsay Santé covers the entire care pathways in medicine, surgery, obstetrics, medical and rehabilitation care, mental health and primary care centres, with constant innovation to improve everyone's health and ensure equitable access to secure and qualitative care.



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