PRESS RELEASE
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Ramsay Santé Group unveils "Connecting Care 2030" to drive next phase of profitable growth and create long term value for all stakeholders

- **"Connecting Care 2030", Ramsay Santé Group's new strategic roadmap, leverages the transformation achieved through the successful execution of previous plan "Yes We Care 25"**
- **The updated strategy is built on five pillars that will drive both operational and financial performance, all anchored in medical excellence and Ramsay Santé Group's unwavering ambition to deliver quality care, at every step, for everyone**
- **The new plan offers a clear path towards sustained topline growth and gradual margin improvement underpinned by a disciplined capital investment policy to strengthen its platform, support innovation and invest in the future of Healthcare**
    - **FY2029: Revenue growth[1] c.3.0% per annum[2] and EBITDA margin gradually improving**
    - **Continued deleveraging, targeting Net debt[3]/EBITDA (pre-IFRS) <4.0x**

Paris, September 17th, 2026 – Ramsay Générale de Santé ("Ramsay Santé") is hosting today its 2026 Capital Markets Day and presenting "Connecting Care 2030," its new four-year strategic roadmap. The plan is designed to leverage the Group's integrated European Healthcare platform, to improve patient outcomes and access to care while delivering sustainable profitable growth. It is anchored in Ramsay Santé Group's ambition to deliver quality care, at every step, for everyone.

Next chapter of profitable growth and value creation for all stakeholders

Through the disciplined execution of its previous strategic plan, "Yes We Care 2025", Ramsay Santé Group has grown in 5 years into a leading European Healthcare player, with differentiated positions in five countries including France and Sweden, serving more patients (from 9 to 13 million), establishing more care facilities (from 375 to 491) and patient satisfaction (NPS) rose by 2 points to reach +73.

Building on these achievements, Connecting Care 2030 puts medical excellence and patient-centered care at the heart of Ramsay Santé Group's next phase of development while providing a clear path towards solid organic growth and sustainable margin expansion, through five clear strategic pillars:

- Strengthen the integrated and accessible Healthcare offering,
- Embrace the digital transformation of Healthcare delivery,
- Ensure active portfolio and contract management,
- Continue to focus on cost initiatives measures,
- Accelerate additional profitable growth through new revenue streams.

[1] Excluding FX effect
[2] CAGR FY2026-2029
[3] Based on latest known tax framework (refer to page 4)

Pascal Roché, CEO of Ramsay Santé Group, commented: *"Today, we are opening the next chapter of Ramsay Santé Group's development with "Connecting Care 2030", our new strategic plan designed to unlock the full potential of our Group. These past years we have successfully transformed the Group, building one of the leading and most integrated Healthcare platform in Europe. Connecting Care 2030 is about unlocking the full potential of that platform with a clear ambition: connecting more patients across a greater share of their care journey, expanding where we have structural headroom, developing new revenue streams, and leveraging digitalisation and productivity to translate growth into stronger profitability.*

At the heart of this strategy is medical excellence, which underpins everything we do: continuously improving patient outcomes and safety, sharing best practices across our European network, and scaling clinical innovation, research and training. This commitment makes us the partner of choice for patients, physicians and employees, and a trusted reference partner for governments and healthcare systems, reflecting our critical role in delivering accessible and high-quality care across our markets.

Leveraging a unique model of cross-country innovation and knowledge sharing, "Connecting Care 2030" provides a clear path towards sustained organic growth, progressive margin improvement and continued deleveraging, supported by disciplined capital allocation, ultimately creating sustainable long-term value for all our stakeholders."

Opportunities for new shareholders, alongside long-term shareholder Crédit Agricole Assurances[4]

The Capital Markets Day marks a new chapter for Ramsay Santé Group, as Ramsay Health Care (RHC), its current 52.79% majority shareholder, has announced its intention to distribute its entire stake in Ramsay Santé Group to its own shareholders. It should be done through an in-specie distribution expected to be implemented in December of this year[5] and could result in a significantly broader shareholder base. Ramsay Santé has applied for a foreign exempt listing on the Australian Securities Exchange (ASX) through CHESS Depository Interests (CDIs).

With a long-time independent strategy, financing and governance framework, the Group enters this new phase from a solid financial position, further reinforced by its recent refinancing. In addition, Crédit Agricole Assurances[6], which holds 39.82% of Ramsay Santé Group, has reaffirmed its commitment as a long-term shareholder and its confidence in the Group's strategy, management and development potential.

A leading European healthcare platform

These last few years, Ramsay Santé Group has grown into a leading European Healthcare platform, with strong positions and systemic relevance. It operates in compelling European healthcare markets, underpinned by favourable demographics, powerful secular growth trends and high barriers to entry. Its leadership is underpinned by a number of distinctive strengths:

- Leading Healthcare platform of scale with systemic relevance
- Truly integrated care offering, anchored in medical excellence
- Partner of choice for patients, payors, doctors and employees
- At the forefront of digi-physical care and AI innovation to improve access, clinical decision-making, efficiency and continuity of care
- Solid financial performance with clear strategy and achievable milestones
- Highly experienced management team

[4] Through its subsidiary Predica.

[5] The distribution is subject to satisfaction of customary conditions including RHC Board, RHC shareholder, Australian court and regulatory approvals.

[6] Crédit Agricole Assurances confirmed that it did not intend to increase its shareholding in the Company or take control of it

As a mission-driven company creating lasting impact, Ramsay Santé Group has built a diversified and integrated care offering anchored in medical excellence and a proven model of cross-country digital innovation and knowledge sharing.

Throughout the last 3 years, the Group has shown a resilient growth and earnings profile, underpinned by successful performance initiatives and a strengthened and flexible balance sheet:

- Robust revenue growth in France, supported by sustained volume expansion in spite of a constrained tariff environment.
- Solid organic growth in the Nordics, driven by positive price and volume trends in Primary care, growing St Göran revenues and sustained demand across Group's specialist clinics.
- Resilient profitability despite significant headwinds: successful performance plans have absorbed both the phase-out of temporary grants and underfunding of inflation.
- Stronger financial structure following the successful refinancing: debt maturities extended to 2033, a simpler capital structure.
- Significant financial flexibility from real estate, with €1.5bn of real-estate value.
- Clear ongoing deleveraging trajectory.

The five strategic pillars of "Connecting Care 2030" support quality and sustainable performance

Strengthen the integrated and accessible Healthcare offering.

Ramsay Santé Group will leverage its unique integrated offering, spanning the entire patient pathway, multiple patient entry points and a well-positioned asset base across major urban areas. This provides meaningful headroom to deepen its presence in existing markets by scaling care facilities where it already has established capabilities, while building on the core MSO network through Primary care in Sweden, and the continued roll-out of imaging capabilities.

Embrace the digital transformation of Healthcare delivery.

Ramsay Santé Group will further digitalise care pathways and embed data and AI across the platform, improving both the patient journey and the way care is delivered. This includes tele-tools and remote care, AI-enabled Primary care pathways and revenue-cycle management, as well as the broader deployment of digital and AI tools to simplify administrative processes, support clinical decision-making and improve operational efficiency.

Ensure active portfolio and contract management.

Ramsay Santé Group will continue to actively manage its existing asset and contract base—not simply expand it—to concentrate resources where they can generate stronger growth and returns. Continued portfolio optimisation and rationalisation will support margin improvement through better capacity utilisation, closer alignment of the activity mix with evolving patient demand, and a leaner, more efficient network footprint.

Continue to focus on cost initiatives.

Ramsay Santé Group will further embed targeted performance initiatives across France and the Nordics, with margin improvement driven not simply by cost reduction but by better utilisation of existing capacity, enhanced occupancy rates of operating theatres, better medical staff efficiency, procurement optimisation, improved administrative costs, workforce planning improvement, and more efficient workflows.

Accelerate additional profitable growth through new revenue streams.

Beyond growth from its existing activities, Ramsay Santé Group will develop complementary revenue streams that leverage the strength of its Healthcare platform. This includes expanding home-based care and Mental health day care, and developing private health insurance and occupational health offerings in Sweden, creating additional sources of profitable growth around the Group's core activities.

Short and mid-term financial outlook

By leveraging its integrated healthcare offering, strengthening the core MSO network and investing into complementary activities, Ramsay Santé expects to deliver solid organic growth in the coming years. In parallel, the group will implement multiple levers to improve profitability while driving robust cash-flow generation, through disciplined capital allocation and streamlined financing mix and costs. Its short- and mid-term financial outlook is as follows:

- FY 2027: Revenue growth[7] between 2.0% to 3.0% and stable EBITDA margin (vs. FY 2026)
- FY 2029: Revenue growth[7] at c. 3.0% per annum[8] and gradual EBITDA margin improvement
- Gross capex at approximately 4.0% of revenue on average over the FY 2027-FY 2029 period.
- Continued deleveraging, targeting net debt[9] / EBITDA (pre-IFRS) below 4.0x.

The slide deck presentation and the Webcast of the Capital Markets Day are available here Webcast link and on our website Ramsay Santé EU AnalystsPresentation

Disclaimer

*This press release may contain certain statements that are forward-looking. Such forward-looking statements are for illustrative purposes only. Such forward-looking statements involve significant risks, uncertainties and assumptions that could cause actual results to differ materially from the Company's present expectations or projections, many of which are difficult to predict and generally beyond the control of Ramsay Santé. These risks and uncertainties include those discussed or identified under Chapter 3 of the Universal Registration Document of Ramsay Santé, filed with the French Autorité des marchés financiers ("**AMF**") on 29th October 2025 under number D.25-0689 which is available on the websites of Ramsay Santé (www.ramsaysante.fr) and of the AMF (www.amf-france.org). Actual results and developments may differ materially from those expressed in, implied by or projected by forward-looking statements. Ramsay Santé does not undertake to update or revise the forward-looking statements that may be presented in this press release to reflect new information, future events or for any other reason. Any opinion expressed in this press release is subject to change without notice.*

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*This press release is not intended to pre-empt the key disclosures that will be made in the demerger scheme booklet to be distributed by RHC (**Demerger Booklet**). Any decision made by RHC shareholders in connection with the proposed distribution should be made only on the basis of the Demerger Booklet. This press release is not relevant to and should not be relied upon in connection with voting on the proposed demerger.*

[7] Excluding FX effect
[8] CAGR FY2026-2029
[9] Based on latest known tax framework; in France, CVAE (Corporate Value-Added Tax) maintained over FY27-FY29; no renewal of the temporary/special CIT levy assumed after 2026

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 491 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 centers, with constant innovation to improves everyone's health and ensures equitable access to secure and qualitative care.

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