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Financial Update of 24/07/2009

# LVL MÉDICAL GROUP - TURNOVER AS AT JUNE 30 2009

## Showing Sustained Growth

### BUSINESS ACTIVITY

LVL Médical Group's growth continued in the third quarter of the 2008/09 financial year. Consolidated turnover amounted to €99.766m in total as at 30.06.09, compared with €84.117m as at 30.06.08, i.e. a growth rate of 18.6%.

On a like-for like basis (excluding the impact of the divestment of the Saint-Etienne agency's home-care services business and of the German acquisitions), turnover amounted to €91,809m, up 10.5% compared to 30.06.2008.

KEY CONSOLIDATED FIGURES IN €M	June 30 2009	June 30 2008	Change
France (excluding home-care services)	63,432	57,613	10.1%
Germany (excluding acquisitions)	28,377	25,486	11.3%
<b>Like-for-like turnover</b>	<b>91,809</b>	<b>83,099</b>	<b>10.5%</b>
France – home-care services*	397	1,018	-61.0%
Germany – acquisitions **	7,561	0	0.0%
<b>Group turnover</b>	<b>99,766</b>	<b>84,117</b>	<b>18.6%</b>

\* Divestment of the Saint-Etienne agency's home-care services business on 31.12.2008

\*\* Acquisition of facilities specialising in intensive care on 01.10.2008, 01.01.2009 and 01.04.2009.

### → In France

With turnover of €22.473m as at 30.06.09, the perfusion/nutrition/insulin therapy businesses posted growth of 17.3% compared with the previous year.

In the first nine months of the year, the respiratory assistance businesses (turnover of €40.958m as at 30.06.2009) saw growth of 6.5% compared with the previous year.

Excluding the home-care services businesses, turnover amounted to €63.432m as at 30.06.09, a growth rate of 10.1% compared with the previous year.

Including the divestment of the Saint-Etienne agency's home-care services business as at 31.12.2008, total turnover for the French businesses amounted to €63.829m, a growth rate of 8.9% compared with the previous year.

### → In Germany

Turnover of the home-based nursing care businesses amounted to €35.938m as at 30.06.09, against €25.486m as at 30.06.08, i.e. a growth rate of 41%.

On a like-for-like basis, the growth rate of those businesses worked out at 11.3%, with a slight increase in internal growth in the 3<sup>rd</sup> quarter (15.1% versus 9.4% in the 1<sup>st</sup> half).

This level of performance is a direct result of management's desire to see its German businesses make an increasingly significant contribution to the Group's consolidated turnover.

### HIGHLIGHTS OF THE QUARTER

#### → Acquisition of a sector activity

Through the intermediary of its German subsidiary, Bonitas the Group acquired, with retroactive effect from April 1<sup>st</sup> 2009, a sector of activity based in Bavaria and specialising in the management of patients in intensive care. This activity represents turnover of around €4.8m on a full-year basis.

#### → Strengthening of the Senior Management team

Faced with development challenges both in France and in

Germany, LVL Médical Group's Senior Management team has been strengthened by the appointment of Ludovic Bellein as General Secretary,

He has been in the job since the beginning of July, overseeing the co-ordination of projects that are the direct responsibility of the Chief Executive and of the German subsidiaries' businesses as well as between the different departments at company headquarters. Finally, he will also be responsible for external growth projects.

Within the context of sustained organic and external growth, LVL Médical Group is pursuing its cost control policy in order to safeguard its profit margins.

### NEXT UPDATE

LVL Médical will publish its annual turnover for the year ending September 30 2009 on October 23 2009 after the Stock Exchange close.

Founded in 1989, LVL Médical Groupe has become, over the years, a leader in the medical service fields of respiratory assistance, perfusion, nutrition, insulin therapy and home-based medical care in France.

In Germany, the Group is a leading provider of home-based nursing care services and of intensive care services both in the home and in purpose-built units.

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