

THE FINANCIAL POSITION OF ORPEA SA QUICKLY DETERIORATED AS THE FIRM CONTENDED WITH DECLINING PUBLIC SENTIMENT AND INFLATIONARY PRESSURES

Moody's ANALYTICS | EDF X ORPEA SA

1-Year PiT PD vs. Trigger

PD ABOVE TRIGGER

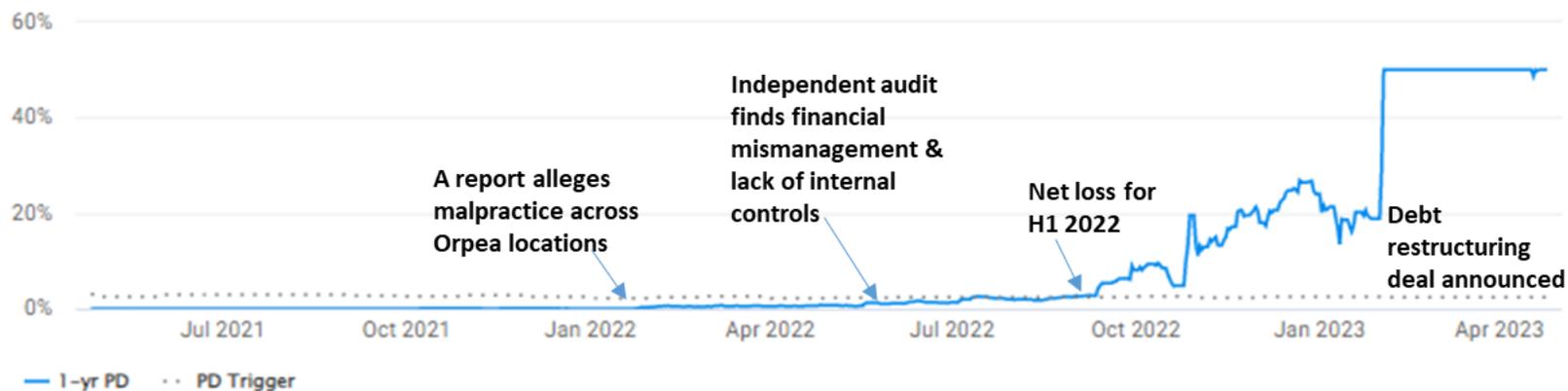
Trigger Definition ⓘ

Early Warning Signal

SEVERE

3M 6M 1Y 2Y 3Y 5Y All

04/25/2021 To 04/25/2023



In early 2022, a report shed light on care shortcomings and [financial mismanagement](#) across Orpea's elderly care facilities. Occupancy rates slipped while inflationary pressures, particularly higher energy prices, compressed margins. Given its weakened financial position and difficulties accessing financial markets, Orpea was forced into a debt [restructuring](#) giving majority control to France's public lender, the Caisse des dépôts et consignations.