

2024

HIGHLIGHTS



“At the American Hospital of Paris, our ambitious plans and excellent 2024 results have placed us on a dynamic and exciting path toward further growth.”

First, please allow me to announce that Professor Robert Sigal has decided to retire at the end of December. I would like to express my warm thanks to him for the exceptional work he has accomplished with determination, vision and humanity since joining us in 2017. The strategy he has implemented with his Executive Committee received the unanimous support of the Board of Governors,

the Medical Council, and the CSE: university-level education and innovation, as well as the recruitment and retention of the best doctors and staff. This has resonated deeply with our patients, and driven a remarkable turnaround for the hospital. The 2024 results stand as clear proof of this success.

With a record-breaking 15,769 patient admissions and net earnings of 14.8 million euros, we can be proud of the vigorous level of activity achieved by our Hospital in 2024. This indisputable return to growth is creating a wealth of opportunities for our institution.

Once again, the American Hospital of Paris stands out for its remarkable capacity to invest in decisive projects. Our new flagship building, whose first glass block was laid in June 2024 and whose structural work was completed the following November, elegantly embodies the architectural and medical transformation undertaken by our Hospital. We have also invested in remarkable innovation projects such as our partnership with Kiro, a pioneering start-up specialized in the AI-based interpretation of laboratory results. Finally, the high performance of our technical facilities has been greatly enhanced with the acquisition of a latest-generation MRI scanner, which allows us to guarantee all our patients ultra-precise diagnosis and improved comfort during treatment.

I would like to welcome the appointment of Professor Robert Sigal's successor, Professor Benoit Gallix, who joined the Hospital's Executive Committee almost three years ago and who embodies both continuity and a new stage in innovation and development, always placing our patients at the heart of our decisions and ambitions. This is an important transition. We know the challenges that lie ahead will be many and will necessitate the active participation of all of our teams.

We will also be counting on the steadfast support of our donors, who were exceptionally generous in 2024.

The nearly 18 million euros raised, combined with a growing number of donor members by our side, are proof of your unfailing attachment to our Hospital, your complete trust in us, and the relevance of the projects being rolled out to the benefit of all patients. For all of this, I would like to extend our deepest, heartfelt gratitude to each and every one of you.

Stéphane Roussel
Chairman of the Board of Governors



KEY FIGURES

No.1 in patient satisfaction for the 7th year in a row*

33,080 patient days

15,769 patient admissions: 6,734 inpatient admissions and 9,035 outpatient admissions (not including dialysis or chemotherapy)

4.9 days: average length of inpatient stay

9,779 check-ups

882 births

144 beds, including 19 in critical care

51 outpatient care rooms

355 accredited physicians and surgeons

855 employees, including 79% in the medical and caregiving sectors

64 volunteers, including 31 Governors, 12 Honorary Governors and 21 Hospital Volunteer Team members

*2024 data on all patients admitted for more than 48 hours who completed a questionnaire conducted by the Haute Autorité de Santé

STATUS / The American Hospital of Paris is a private nonprofit hospital, recognized in France as serving the public good since 1918. As such, it is authorized to receive donations, bequests, major gifts and life insurance policies. Its revenue is sourced mainly through its activities and the generosity of patients, donors and benefactors.

MISSION / The American Hospital of Paris delivers the best of French and American medical practices. To its French and international patients, it guarantees personalized care within rapid timeframes as well as global expertise combining the most innovative diagnostic technologies, state-of-the-art treatment techniques and customized care, all on a single site. It is accredited by both the American Joint Commission and the French *Haute Autorité de Santé* (Level A).

ENVIRONMENT / Having acquired in 2017 the *Centre Clinique de la Porte de Saint-Cloud* (CCPSC), a leading cancer center in the western suburbs of Paris, the American Hospital of Paris is the only private independent hospital to offer comprehensive, integrated cancer care. It features leading-edge diagnostic and testing infrastructure, including radiotherapy, to ensure the delivery of comprehensive, personalized care to all patients.

GOVERNANCE / The American Hospital of Paris has a unique organizational structure with three governance bodies: the Board of Governors, the Management Team and the Medical Board. These bodies work together in a spirit of cooperation and deep trust to implement the Hospital's growth strategy, which was unanimously ratified in 2024.



YOUR DONATIONS AT WORK

Thanks to the generosity of our donors, the American Hospital of Paris is addressing today's healthcare challenges with an ambitious investment policy whose aim is to modernize our infrastructures, acquire cutting-edge equipment and develop innovative solutions for the benefit of our patients.

A NEW FLAGSHIP BUILDING DEDICATED TO THE MEDICINE OF TOMORROW

In 2024, 5.3 million euros in donations was invested in the construction of the future flagship building. All year, the work was carried out on schedule, and two milestones were achieved: the laying of the first glass block on June 26, and the completion of structural work in November.

Designed to be the new American Hospital's center of gravity, Building K features four stories and a surface area of 140,000 square feet (13,000 square meters). It will house the new Check-Up Center, a 12-room operating suite, an enhanced outpatient department, a center for elite athletes, a wellness center as well as lounge areas and patient services. World-class hospitality amenities reflect the medical excellence and unparalleled patient experience guaranteed by the new American Hospital.

"This project, carried out with passion and commitment since 2018, reflects our ambition of turning the new American Hospital into a beacon of medical and caregiving excellence."

Jean-Michel Wilmotte, architect

Symbolizing our Hospital's renewal and ability to evolve, Building K will open at the beginning of 2026, becoming the Hospital's main entrance. Dedicated to the medicine of tomorrow, it will offer integrative medicine based on a holistic and personalized approach to the patient, with prevention, early screening, treatments and post-therapeutic support.

CREATION OF A CENTER FOR CLINICAL RESEARCH AND INNOVATION

In the fall of 2024, the generosity of our donors enabled the launch of a Center for Clinical Research and Innovation (CCRI). This center aims to develop innovative, exclusive clinical and therapeutic practices for our patients while providing support to our doctors in the conceptual design and operational implementation of their projects. Featuring a team of project managers and clinical research associates, the CCRI facilitates the development of clinical research projects. In collaboration with selected start-ups, it also supports the emergence of technological solutions in preventive medicine, diagnostics, treatment and follow-up care. By late December, no fewer than nine very promising projects had been selected. These include our partnership with KIRO, a pioneer in the AI-based interpretation of laboratory results, launched in March.

ACQUISITION OF A MAGNETON 1.5T MRI SCANNER

In August, the American Hospital of Paris acquired a new MRI scanner. This cutting-edge, latest-generation system is revolutionary in terms of diagnostic precision and patient comfort. The technology makes it possible to perform cardiac MRIs without the need to place electrodes on the patient – a major innovation that reduces patient discomfort and significantly shortens the exam duration. *“Thanks to this device, we can produce exceptionally high-quality images, which are essential for quick and accurate diagnoses,”* said Professor Olivier Vignaud, radiologist. *“In turn, that enables us to further improve the care we provide to patients.”*

The new MRI scanner reflects the American Hospital of Paris's ongoing commitment to medical excellence through the use of cutting-edge technology to optimize diagnostics and improve the patient experience.

LAUNCH OF **YoungTALENTS**, AN EQUAL-OPPORTUNITY PROGRAM

France's population is aging at an increasingly rapid rate, and the shortage of nurses and physicians is putting strain on both public and private hospitals. By creating the **YoungTALENTS** program, our Hospital is addressing the current shortage of healthcare workers.

YoungTALENTS is an unprecedented equal-opportunity program for educational excellence backed by 200 professionals from the American Hospital of Paris, including volunteer physicians and nurses. Its ambition is to help high-potential students from lower socioeconomic backgrounds build successful careers in healthcare, every year.



SUMMARY OF ACCOUNTS

BALANCE SHEET IN EUROS

ASSETS in net euros	2024	2023
FIXED ASSETS		
Intangible assets	5 559 796	4 908 969
Tangible assets	48 129 179	52 228 246
Long-term investments	23 345 767	23 084 110
TOTAL I	77 034 742	80 221 325
CURRENT ASSETS		
Inventory and work in progress	2 484 791	2 434 464
Receivables	78 072 508	70 735 233
Marketable securities, Cash assets	79 698 290	69 031 384
Prepaid expenses	1 273 504	1 028 406
TOTAL II	161 529 093	143 229 487
Unrealized currency translation losses III	0	304 221
TOTAL (I+II+III)	238 563 835	223 755 033

The balance sheet shows stable fixed assets of **€77M net**.

Current assets climbed significantly by **13% to €161M net**, owing to a resurgence of hospital activity and a high level of cash (€79.7M net).

Equity rose to **€128M net**, up 13% thanks to a €14.8M net surplus in the 2024 financial year.

€36M net in dedicated funds was earmarked for the construction of the new flagship building.

At **€11.9M net**, provisions for risk are stable. Debt fell slightly to €61.9M net.

LIABILITIES in net euros	2024	2023
EQUITY		
Amount carried forward	113 234 677	107 168 017
Surplus or deficit portion for the period	14 825 452	6 066 658
TOTAL I	128 060 129	113 234 675
CARRYOVERS AND DEDICATED FUNDS		
Dedicated funds	36 032 805	36 588 354
TOTAL II	36 032 805	36 588 354
PROVISIONS		
Provisions for risk & expenses	11 868 315	10 767 962
TOTAL III	11 868 315	10 767 962
DEBT		
Loans, debt owed to suppliers, outstanding taxes and employer contributions, etc.	61 908 577	62 459 413
TOTAL IV	61 908 577	62 459 413
Unrealized currency translation losses (V)	694 009	704 629
TOTAL (I+II+III+IV+V)	238 563 835	223 755 033

INCOME STATEMENT IN EUROS

	2024	2023
OPERATING REVENUE	178 353 708	176 791 673
Sale of goods and services		
Revenue	160 484 910	152 354 148
Funds collected	17 868 798	24 437 525
<i>Donations</i>	4 908 120	15 462 701
<i>Bequests, life insurance policies</i>	1 235 262	1 054 891
<i>Major Gifts and Corporate sponsorship</i>	6 839 485	3 713 518
<i>Membership dues</i>	4 885 931	4 206 415
OPERATING EXPENSES	166 772 767	170 590 533
Purchase of goods and external expenses	74 992 536	77 306 373
Wages, social security contributions and taxes	69 412 440	64 292 346
Amortization, depreciation and provisions	18 381 298	15 519 714
Carryover of dedicated funds		
Other expenses	2 197 993	10 139 896
	1 788 500	3 332 204
OPERATING INCOME	11 580 941	6 201 140
FINANCIAL INCOME	3 379 881	137 000
ORDINARY INCOME	14 957 822	6 338 140
EXTRAORDINARY REVENUE	-132 370	-271 482
TOTAL INCOME	182 160 569	177 260 118
TOTAL EXPENSES	167 335 117	171 193 460
SURPLUS OR DEFICIT	14 825 452	6 066 658

American Hospital of Paris revenue climbed by **5.3% to reach €160.5M**, an excellent performance linked to the record-breaking 15,769 patient admissions registered.

Donations and bequests remained high at **€17.9M**, thanks to the success of the Hospital's capital campaign, *Le Nouvel Américain* 2018-2023.

Total operating revenue was **€178.4M**.

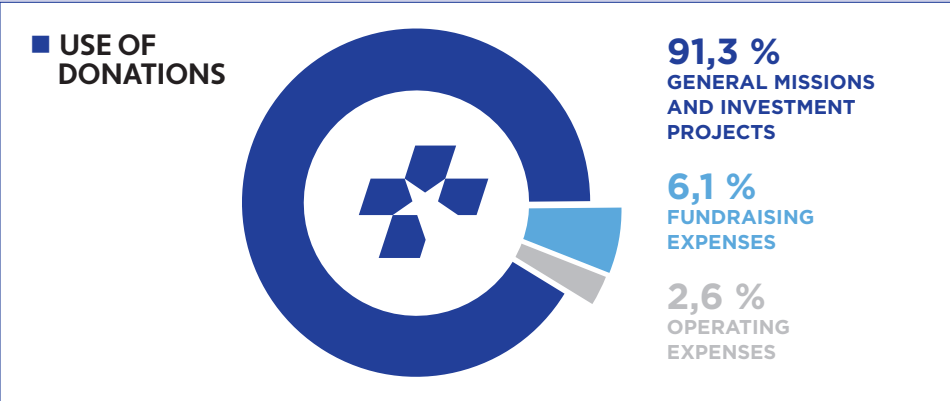
Operating expenses **fell by 2.2% to €166.8M** due to the adjustment of dedicated funds carried over in 2024.

Increased hospital activity and the high level of donations and bequests led to a positive operating income of €11.6M and a surplus of €14.8M net.

■ STATEMENT OF ACTIVITIES (SOA)

SOURCES OF INCOME in €	2024	2023
FUNDS COLLECTED		
Membership dues	4 885 931	4 206 415
Donations, bequests and corporate sponsorship	12 982 867	20 231 110
<i>Donations</i>	4 908 120	15 462 701
<i>Bequests and life insurance policies</i>	1 235 262	1 054 891
<i>Major Gifts and Corporate sponsorship</i>	6 839 485	3 713 518
SOURCES IN FINANCIAL YEAR	17 868 798	24 437 525

USES OF INCOME in €	2024	2023
USES IN FINANCIAL YEAR		
Use of dedicated funds carried over from previous years	2 753 542	430 856
Net investments	6 702 814	11 442 690
Depreciation and amortization	601 431	600 828
General missions	1 004 214	798 562
Fundraising expenses	1 087 729	946 632
Operating expenses	467 723	407 052
TOTAL	12 617 453	14 626 620



Membership dues from the Circle of Members climbed by 16.5%, with **€4.9M collected**. Donations and bequests received in 2024, excluding membership dues, reached **€12.9M**. The number of donations and bequests was down due to the closing of the *Le Nouvel Américain* capital campaign in 2023.

In 2024, **€6.7M** in donations and bequests was invested in the construction of the flagship building, the acquisition of cutting-edge medical equipment and the equal opportunity program.

€1M in donations was used to fund specific investments such as our French-American medical exchange program and initiatives to enhance quality of life for our nursing teams.

Fundraising and operating expenses totaled €1.55M, a slight increase compared to 2023. These expenses represent **8.7% of all donations and bequests** received in the year.

In conclusion, the Hospital's strict management of fundraising expenses made it possible to allocate 91.3% of resources to our general missions and investment projects.

■ STATEMENT OF SOURCES AND USES OF INCOME IN EUROS

2024 FINANCIAL YEAR		
	TOTAL	OF WHICH FUNDS COLLECTED
SOURCES OF INCOME		
1.Funds collected	17 868 798	17 868 798
Membership dues	4 885 931	4 885 931
Donations	4 908 120	4 908 120
Bequests, major gifts and life insurance policies	1 235 262	1 235 262
Corporate sponsorship	6 839 485	6 839 485
2.Sources of income, not related to funds collected	123 542 045	
Financial contributions	0	
Other sources of income, not related to funds collected	123 542 045	
3.Subsidies, grants and other public funds	34 230 173	
4.Write-backs of provisions and depreciation	3 766 011	
5.Use of dedicated funds carried over from previous years	2 753 542	2 753 542
TOTAL	182 160 569	20 622 542
USES OF INCOME		
1.General missions	106 755 117	1 004 214
Conducted in France		
Actions conducted by the organization	106 755 117	1 004 214
Payments to other organizations		
2.Fundraising expenses	1 087 729	1 087 729
Public appeals	1 087 729	1 087 729
3.Operating expenses	49 673 709	467 723
4.Provisions and depreciation	7 620 569	
5.Corporate tax		
6.Carry-forward of dedicated funds in financial year	2 197 993	2 197 993
TOTAL	167 335 117	4 757 659
SURPLUS OR DEFICIT	14 825 452	15 864 681

TRANSPARENCY AND CONTROL

The financial statements presented above exclusively concern the American Hospital of Paris. The *Centre Clinique de la Porte de Saint Cloud* (CCPSC), acquired in January 2017 by the American Hospital of Paris, and the American Hospital of Paris Foundation, created in the United States in 1976 and whose mission is to raise funds in North America, do not fall within the scope of this report.

All of the financial data provided in this document was taken from our 2024 financial statements, which were certified by statutory auditors from the independent accounting firm KPMG and approved by our Board of Governors.

The statements are available on www.american-hospital.org and on request to our Development Office: **+33 (0)1 46 41 27 97** or relationsdonateurs@ahparis.org.

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4TH ANNUAL HARVEY CUSHING SYMPOSIUM “FROM PREVENTION TO PREDICTION: TRANSFORMATIVE ALGORITHMS FOR BETTER HEALTH”



The aim of the 4th annual Harvey Cushing Symposium, held on June 10, 2024 with free admission for all, was to introduce participants to the world of algorithms and predictive medicine.

Powerful tools like algorithms and digital twins are available today to detect and manage disease and signs of ageing, perform check-ups, combat tobacco use and administer vaccinations, thereby helping us to live better, longer, healthier lives.

The Harvey Cushing Symposium explored this personalized approach to medicine, drawing from the insights of French and American specialists thanks to the participation of Columbia Irving Medical Center and Weill Cornell Medicine.



INCREASING EXCHANGES AND COLLABORATIONS WITH OUR AMERICAN PARTNERS

In the spring and fall, senior managers and doctors from the American Hospital of Paris travelled to New York-Presbyterian Hospital, Weill Cornell Medicine and Columbia University Irving Medical Center. Various collaborative partnerships were built in a range of medical specialties, including nursing, obstetrics, medical imaging, preventive medicine, genetics, gastroenterology, orthopedics, breast cancer surgery...



CELEBRATING THE NEW AMERICAN HOSPITAL

The gala held on January 30 at the Fondation Louis Vuitton was an occasion to duly celebrate the campaign's closure and the dawning of the new American Hospital. Under the patronage of Mr. Laurent Bili, the Ambassador of France to the United States, and of Ms. Denise Campbell Bauer, Ambassador of the United States to France, more than 200 patrons and benefactors gathered. Over €950,000 was raised for the construction of the new flagship building.



The American Hospital of Paris has been certified by “Don en Confiance” since 2023. This seal of approval is given to organizations and foundations that conduct public fundraising in compliance with a strict code of conduct and voluntarily undergo regular audits.

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