

16 January 2017

Successful completion of the Retail Entitlement Offer

Not for release or distribution in the United States

Estia Health Limited (**Estia**) is pleased to announce the successful completion of the retail component (**Retail Entitlement Offer**) of its 1-for-3 pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new shares (**New Shares**) which was announced on Monday, 12 December 2016.

The Retail Entitlement Offer closed at 5:00pm (Sydney time) on Wednesday, 11 January 2017 and raised a total of approximately A\$64.8 million at A\$2.10 per New Share (**Offer Price**). This follows the successful completion of the institutional component of the Entitlement Offer which raised approximately A\$72 million.

Approximately 7 million New Shares that were not taken up under the Retail Entitlement Offer will be acquired by the underwriter or sub-underwriters at the Offer Price in accordance with terms of the underwriting and sub-underwriting agreements.

New Shares issued under the Retail Entitlement Offer will rank equally with existing shares on issue and are expected to be allotted on Thursday, 19 January 2017. Trading will commence on a normal settlement basis on the Australian Securities Exchange (**ASX**) on Friday, 20 January 2017.

Shareholders who have any questions regarding the Entitlement Offer should contact the Estia Health Limited Entitlement Offer Information Line on 1800 550 560 (within Australia) or on +61 1800 550 560 (outside Australia) from 8.30am to 5.30pm (AEDT) Monday to Friday.

ENDS

Media enquiries

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About Estia

Estia Health is one of the largest private providers of residential aged care services in Australia, operating 5,782 places (as at 30 June 2016) in 68 homes across New South Wales, Victoria, Queensland and South Australia.

Estia aims to provide its residents with the highest standards of aged care services in a supportive and caring environment and is focused on improving and expanding its portfolio to meet the growing demand for residential aged care services in Australia.

Estiahealth.com.au

Important Information

Determination of eligibility of investors for the purposes of the institutional component of the Entitlement Offer and Retail Entitlement Offer was determined by reference to a number of matters, including legal requirements and the discretion of Estia and the underwriter. Estia and the underwriter disclaim any liability in respect of the exercise or otherwise of that discretion, to the maximum extent permitted by law.

To the maximum extent permitted by law, the underwriter and its related bodies corporate (as defined in the Corporations Act 2001 (Cth)), and the officers, directors, employees and agents of those entities, expressly disclaim all or

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any liability which may arise out of the provision to, or use by, any person of the information contained in this announcement and make no recommendation as to whether investors should participate in the offer of shares under the Entitlement Offer.