

ESTIA TO BUILD MORE THAN 500 GREENFIELD PLACES THROUGH STRATEGIC PARTNERSHIP

Highlights

- Estia enters strategic partnership with Living Choice Australia Ltd with intention to develop in excess of 500 additional aged care beds by end of FY2019
- First two developments on the Sunshine Coast at Maroochydore and Twin Waters
- Peter Hamilton appointed Director of Development

Estia Health Limited (ASX: EHE) ("Estia or the "Company") today announced it has entered into an agreement with Living Choice Australia Ltd to build two new aged care facilities on the Sunshine Coast in Queensland. Living Choice is one of Australia's largest privately owned retirement village companies with a current portfolio of 1,550 homes at 9 villages in NSW, QLD and SA.

Today's announcement forms part of a broader Strategic Partnership with Living Choice to develop more than 500 greenfield aged care places by the end of FY2019.

The two new aged care facilities are to be built in the highly sought after region of the Sunshine Coast and will be located at Living Choice's Sunshine Cove site to be developed at Maroochydore and at Living Choice's Twin Waters, where the final release of villas is nearing completion.

Chief Executive Officer of Estia Health, Paul Gregersen, said: "We are delighted to enter a Strategic Partnership with Living Choice which has an enviable track record in developing first class retirement communities."

Founding partner of Living Choice, Graham Hobbs said: "Living Choice has established a strong reputation for developing high quality retirement accommodation. Estia is the ideal partner to help us broaden the range of services that we offer older Australians, through co-location of aged care homes in our communities."

Gregersen continued: "We are excited about working with the Living Choice team. Queensland is an increasingly important market for Estia's growth plans and securing two additional residential aged care facilities on the Sunshine

Coast, with its ageing population and strong socio-economic demographic, represents a very attractive proposition for the Group.”

“A core part of our strategy is to develop networks of facilities. When built, the two new homes will increase concentration in our network that stretches from Albany Creek in north Brisbane, through to Mount Coolum and Nambour.”

Estia also announced today the appointment of Peter Hamilton as Director of Development across the Group. Peter recently held a similar role with Hammond Care.

Mr Gregersen welcomed Peter to the executive leadership team at Estia. “Greenfield developments are a highly important part of our strategic plan to achieve 10,000 beds by 2020, and Peter’s considerable experience is ideal to drive forward our organic growth strategy.”

Estia recently announced its target of 500 to 1000 places through greenfield development by 2020.

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