

ESTIA ACQUIRES 4 AGED CARE FACILITIES IN VICTORIA

Highlights

- Estia acquires 4 aged care facilities in Victoria, growing the Group to 53 facilities
- The additional 323 places delivers Estia 873 places above prospectus forecast
- Total price for all acquisitions above prospectus of \$181.1 million gross, funded from existing cash and debt facilities
- ROCE projected at 27.5%
- 13 single facilities successfully integrated into Group since October 2014

Estia Health Limited (ASX: EHE) ("Estia or the "Company") today announced it has acquired 4 aged care facilities, located in Victoria.

The 4 facilities add 323 places to Estia's existing portfolio, bringing the total number of facilities to 53 with 4,393 operating places. The additional facilities deliver Estia, 873 places above prospectus forecast since listing on 5 December 2014.

Chief Executive Officer of Estia Health, Paul Gregersen, said: "We are continuing to see excellent opportunities for continued growth through single site acquisitions in line with our ambition to add 500 to 1,000 places each year. We have now added 873 places above prospectus forecast within 8 months and successfully integrated 13 single facilities into our Group since last October. This is a huge competence within our business."

The additional 873 places above prospectus forecast have been acquired for a total gross price of \$181.1 million.

Gregersen remarked: "The Return on Capital Employed is expected to be 27.5% with an average net price of around \$160,000 per bed for the freehold assets, which is in line with the guidance we have been providing to investors."

“We remain active assessing numerous opportunities and will continue to be driven by our strict investment criteria and internal return hurdles.”

-ENDS-

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