

## **ESTIA ACQUIRES 4 NEW AGED CARE FACILITIES**

### Highlights

- Estia to acquire 4 new facilities which will deliver further 256 single rooms by end of FY16 giving total number of 58 facilities with 4,697 places
- Addition of 687 places in FY16 to date, already consistent with Estia's stated strategy of 500 to 1,000 single site places each year
- Total of 1,084 places added since IPO on 5 December 2014
- On track to reach target of 10,000 places by the end of FY2020

Estia Health Limited (ASX: EHE) ("Estia" or the "Company") today announced it has acquired 4 new aged care facilities including:

- 3 facilities in Adelaide, SA; and
- 1 facility on the Gold Coast, QLD.

The Chief Executive Officer of Estia Health, Paul Gregersen said: "On the back of our strong full year results we are well positioned to accelerate our growth ambitions in a disciplined manner that delivers long-term value for our shareholders. These acquisitions fit perfectly into our existing networks in Adelaide and the Gold Coast and will deliver 256 additional single beds when extensions are fully completed."

The facilities currently have 181 places but through planned extensions and redevelopment, due to be fully completed by the end of FY16, Estia will add a further 75 places. The return profile is consistent with the acquisition metrics disclosed in the Company's full year results announcement of 12<sup>th</sup> August. Estia has licences to operate all of the additional places so commissioning will commence at the beginning of FY17. All 256 places offer single room accommodation.

Paul Gregersen said: "We know from independent consumer research that single rooms are the number one choice driver by a long way, and these acquisitions will further improve the overall quality of our portfolio, currently with over 94% single rooms."

Integration of the facilities into Estia's centralised systems will commence on 1 November on the Gold Coast and on 1 December in Adelaide. In August, as part of the full year results presentation, Estia announced two unnamed acquisitions in Victoria. The first of these, Estia Health Epping completed as planned on 1 September. Acquisition #2, a 48-bed facility was expected to complete on 1 October 2015. This has been re-scheduled for 1 February 2016.

The addition of the new facilities brings the number of acquisitions to 10 in FY16 and the total number of places increases by 687 to 4,697. In less than one year since its IPO in December 2014, Estia has acquired a total of 1,084 additional places.

Paul Gregersen said: “We continue to see plenty of opportunities in the market and remain confident of achieving our target of 10,000 places by FY2020 through developing concentrated networks of high quality homes that appeal to older Australians and their families.”

27th October 2015

-ENDS-

For further information: Matthew Gregorowski, Citadel-MAGNUS  
+61 (0) 422 534 755 or [investor@estiahealth.com.au](mailto:investor@estiahealth.com.au)