

NZX & ASX RELEASE

4 JULY 2014

2Q14 METRICS – SALES OF OCCUPATION RIGHTS

Metrics for the sales of occupation rights for the second quarter of 2014 are provided below.

The Group achieved 103 sales for the quarter ending 30 June 2014, composed of 57 new sales and 46 resales.

YTD14 SALES OF OCCUPATION RIGHTS

	1Q14 Actual	2Q14 Actual	1H14 Actual
New sales	48	57	105
Resales	44	46	90
Total	92	103	195

FY13 SALES OF OCCUPATION RIGHTS

	1Q13 Actual	2Q13 Actual	1H13 Actual	3Q13 Actual	4Q13 Actual	FY13 Actual
New sales	64	52	116	52	60	228
Resales	25	48	73	50	51	174
Total	89	100	189	102	111	402

NOTES:

- Quarterly metrics on occupation right sales are provided by the 10th of the month following the end of each quarter.
- The quarterly sales metrics provided may not necessarily reflect NZ IFRS financial performance for the corresponding period. In particular, key items in the income statement, such as the fair value movement of investment property, are dependent on several variables, of which one is occupation right sales. NZ IFRS financial performance is calculated for the periods ending 30 June and 31 December each year.

ENDS

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ABOUT SUMMERSET

- Summerset is a leading nationwide retirement village operator with a focus on providing residents with a continuum of care. The integration of care facilities into Summerset's villages provides residents with the knowledge that care is available for them should their needs change.
- Summerset is the third largest operator, and the second largest developer of retirement villages in New Zealand, with 18 villages across the country. In addition, Summerset has five quality land sites in Casebrook, Ellerslie, Lower Hutt, New Plymouth and Wigram bringing the total number of sites to 23.
- The company is continually evaluating new sites to support the development of further villages based on demand.
- It provides a range of living options and aged-care facilities and services to more than 2,900 residents.
- Summerset was named best retirement village operator in New Zealand and Australia at the Australasian Over-50s Housing Awards in 2010, 2011 and 2012 and 2013.
- Summerset's senior management team is led by CEO Julian Cook.
- The Summerset Group has villages in Aotea, Dunedin, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Levin, Manukau, Napier, Nelson, Palmerston North, Paraparaumu, Taupo, Trentham, Wanganui and Warkworth.