

## NZX & ASX RELEASE

7 APRIL 2015

### 1Q15 METRICS – SALES OF OCCUPATION RIGHTS

Metrics for the sales of occupation rights for the first quarter of 2015 are provided below.

Summerset Group achieved 125 sales for the quarter ending 31 March 2015, comprised of 78 new sales and 47 resales. This represents a record level of total sales in a first quarter, and the second highest quarter of sales ever (with the December 2014 quarter being the highest). This level of sales is 36% higher than that achieved in the same quarter last year.

Summerset CEO Julian Cook said, “We are pleased with this result and with what has been a great start to the year. The fourth quarter of last year saw record sales for the Group on the back of four new village openings, and momentum has continued into the first quarter of this year as well.

“This is our second highest new sales quarter and our second highest total sales quarter. No new villages opened in this period, and this result is indicative of continued strong sales results across all sites.”

### YTD15 SALES OF OCCUPATION RIGHTS

	<b>1Q15 Actual</b>
New sales	78
Resales	47
<b>Total</b>	<b>125</b>

### FY14 SALES OF OCCUPATION RIGHTS

	<b>1Q14 Actual</b>	<b>2Q14 Actual</b>	<b>3Q14 Actual</b>	<b>4Q14 Actual</b>	<b>FY14 Actual</b>
New sales	48	57	68	113	286
Resales	44	46	31	51	172
<b>Total</b>	<b>92</b>	<b>103</b>	<b>99</b>	<b>164</b>	<b>458</b>

#### NOTES:

- Quarterly metrics on occupation right sales are provided by the 10<sup>th</sup> 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 20 villages across the country. In addition, Summerset has three quality land sites in Casebrook, Ellerslie, and Lower Hutt 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 3,000 residents.
- Summerset was named Best Retirement Village Operator in New Zealand and Australia at the Australasian Over-50s Housing Awards in 2010, 2011, 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, New Plymouth, Palmerston North, Paraparaumu, Taupo, Trentham, Wanganui, Warkworth and Wigram.