

## NZX & ASX RELEASE

7 JULY 2015

### 2Q15 METRICS – SALES OF OCCUPATION RIGHTS

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

Summerset Group achieved 270 sales for the six months ending 30 June 2015, comprising 160 new sales and 110 resales.

This is the highest level of sales in a half year for the Group. This level of sales is 38% higher than that achieved in the first half of last year.

Summerset CEO Julian Cook said, "This is our highest half year sales result to date and a new record for Summerset. Chief amongst the drivers for this are the high level of resales, complemented by continued momentum from the opening of four new villages in the second half of 2014."

"The 110 resales achieved in the six months to 30 June is also a record for the company, being the highest level of resales in a single six month period for Summerset."

"As previously signalled, we will be opening one new village this year. Wigram village will open in the fourth quarter of the year and will contribute to sales in this quarter."

The Group will also be opening new care centres in three of its developing villages over the second half of the year.

### YTD15 SALES OF OCCUPATION RIGHTS

	<b>1Q15 Actual</b>	<b>2Q15 Actual</b>	<b>1H15 Actual</b>
New sales	78	82	160
Resales	47	63	110
<b>Total</b>	<b>125</b>	<b>145</b>	<b>270</b>

### FY14 SALES OF OCCUPATION RIGHTS

	<b>1Q14 Actual</b>	<b>2Q14 Actual</b>	<b>1H14 Actual</b>	<b>3Q14 Actual</b>	<b>4Q14 Actual</b>	<b>FY14 Actual</b>
New sales	48	57	105	68	113	286
Resales	44	46	90	31	51	172
<b>Total</b>	<b>92</b>	<b>103</b>	<b>195</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'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.