

## NZX & ASX RELEASE

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### 4Q16 METRICS – SALES OF OCCUPATION RIGHTS

Summerset Group achieved 156 sales for the quarter ending 31 December 2016, comprising 106 new sales and 50 resales.

This brings the full year sales result for 2016 to 658 occupation right sales, up 14% on the prior year.

Summerset CEO Julian Cook said total sales for the year were the highest ever achieved across the group.

“New sales for 2016 were 24% higher than the prior year which is a very pleasing result. This reflects the uplift in build rate from 300 retirement units in 2015 to just over 400 retirement units in 2016.

“We continue to see strong demand across our villages for both new sale and resale stock. A key driver of our strong results for the year is the current continuing development across ten villages,” said Mr Cook.

Resale stock continues to be low, with only 29 unsold resale stock at 31 December 2016.

### FY16 SALES OF OCCUPATION RIGHTS

	1Q16 Actual	2Q16 Actual	3Q16 Actual	4Q16 Actual	FY16 Actual
New sales	75	108	125	106	414
Resales	46	77	71	50	244
<b>Total</b>	<b>121</b>	<b>185</b>	<b>196</b>	<b>156</b>	<b>658</b>

### FY15 SALES OF OCCUPATION RIGHTS

	1Q15 Actual	2Q15 Actual	3Q15 Actual	4Q15 Actual	FY15 Actual
New sales	78	82	83	90	333
Resales	47	63	79	56	245
<b>Total</b>	<b>125</b>	<b>145</b>	<b>162</b>	<b>146</b>	<b>578</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.

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**ABOUT SUMMERSET**

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 21 villages across the country. In addition, Summerset has six sites for development in Richmond, Rototuna, Casebrook, Lower Hutt, St Johns and Parnell, bringing the total number of sites to 27.
- It provides a range of living options and care services to more than 4,200 residents.
- Four-time winner of Retirement Village of the Year and Silver Award winner in the Reader's Digest Quality Service Awards 2016.
- The Summerset Group has villages in Aotea, Dunedin, Ellerslie, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Levin, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Paraparaumu, Taupo, Trentham, Wanganui, Warkworth and Wigram.