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MEDIA RELEASE
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Oceania Healthcare Lists on NZX and ASX

5 May, 2017 – Oceania Healthcare Limited, New Zealand’s third largest residential aged care provider and sixth largest retirement village operator, today lists on both the NZX Main Board and ASX under the ticker OCA.

Oceania Healthcare raised NZ\$200 million through its initial public offering. The company issued 253.2 million new shares under the offer, which equates to 41.5% of the total shares in the company at listing.

Based on an issue price of NZ\$0.79 per share, the company has an implied market capitalisation on listing of NZ\$482.1 million and implied enterprise value of NZ\$585.3 million.

Chair and Independent Director, Elizabeth Coutts commented, “The IPO gives Oceania Healthcare the ability to accelerate its substantial development programme through the reduction of debt and also providing financial flexibility to acquire further suitable development sites as opportunities arise.

“In addition to the development pipeline, Oceania Healthcare is recognised as a leader in clinical care, as well as providing a continuum of care from retirement village living, through to rest home, hospital and dementia care.

“This places Oceania Healthcare in an excellent position to meet the needs of New Zealand’s elderly, particularly as 2021 approaches and the first of the ‘baby boomer’ generation celebrate their 75th birthdays.”

Chief Executive, Earl Gasparich added “We were pleased with the demand for shares during the bookbuild process and have built a high quality investor base. I want to take this opportunity to welcome all new investors in the company.

“Oceania Healthcare offers investors a unique opportunity. Compared to our listed peers, our focus on aged care sets us apart. It means we provide a more ‘needs-based’ product offering compared to other retirement village developers.”

Shares were allocated to institutions primarily in New Zealand and Australia, and to brokers on behalf of New Zealand retail clients.

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About Oceania Healthcare Limited

Oceania operates in the New Zealand residential aged care and retirement village sectors, offering residents villas and apartments within its retirement villages, and also providing a full range of residential aged care services (including rest home, hospital and dementia level care) at its aged care facilities. Oceania is currently New Zealand's third largest provider of residential aged care, and New Zealand's sixth largest retirement village business.