

NZX & ASX RELEASE

6 JUNE 2017

SUMMERSET FIXED RATE BOND OFFER – INDICATIVE MARGIN

Further to the announcement by Summerset Group Holdings Limited (Summerset) of an offer of up to \$75 million (with the ability to accept up to \$25 million of oversubscriptions) of six year fixed rate bonds maturing on 11 July 2023, Summerset today announced that the indicative margin range above the six year swap rate for the bonds is 1.85% to 2.00% per annum, subject to a minimum interest rate of 4.70% per annum.

An announcement of the interest rate for the bonds will be made following a bookbuild process, which is expected to be completed on 14 June 2017.

The offer is expected to open on 15 June 2017 and to close on 6 July 2017.

There is no public pool for the offer, with all of the bonds being reserved for clients of the Joint Lead Managers, NZX participants and other approved financial intermediaries.

Full details of the offer are contained in the Product Disclosure Statement (PDS). The PDS is available through www.summerset.co.nz/bondoffer or by contacting a Joint Lead Manager or financial advisor, and must be obtained by investors before they decide to acquire any bonds.

A copy of Summerset's roadshow presentation is also attached and available through www.summerset.co.nz/bondoffer.

Joint Lead Managers



ENDS

For investor relations enquiries:

Scott Scoullar
Chief Financial Officer
scott.scoullar@summerset.co.nz
04 894 7320 or 029 894 7317

For media enquiries:

Michelle Brooker
Senior Communications Advisor
michelle.brooker@summerset.co.nz
04 830 1106 or 021 225 9624

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.