



**Media release – August 15 2017**

**Ryman Healthcare ranked as one of the best in the world**

Only Kiwi company recognised for top returns to shareholders

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Ryman Healthcare has been ranked one of the top 10 best performing healthcare companies in the world for the fourth year in a row by global management consulting firm, Boston Consulting Group (BCG).

Ryman was ranked eighth in the list of the world's best performing healthcare companies, with an average annual total shareholder return of 26.8 per cent over the past five years.

The BCG's 2017 Value Creators Report rankings were compiled after researching shareholder returns at 2,350 global companies across 32 sectors over the five years from 2012 to December 31, 2016. Ryman was the only New Zealand company to make the list.

BCG has been tracking value creation among global large cap companies for 19 years and Ryman has been in its healthcare top 10 since 2013.

Ryman Healthcare Chief Executive Gordon MacLeod said it was a tough list to make, and inclusion was a significant achievement.

"We are delighted to be included because it is one of the most robust surveys of company performance in the world. To be included on a list that includes the best performing companies around the globe is something to be proud of – and it reflects a lot of hard work by many people over a number of years."

While there has been significant turnover in the list over this time, there is also an elite group of consistent outperformers - companies that have delivered outstanding value creation over a sustained period.

"Ryman's inclusion since 2013 shows that we have been performing at a consistently high level over a long period, and that is no mean feat," Gordon MacLeod said.

Ryman Healthcare's long-term performance has been underpinned by strong growth in the company's underlying earnings which have averaged 16% per annum over the past 10 years and IFRS profits have grown by 20% per annum over the same period.

Over this time, Ryman's dividend has increased more than 16-fold from 1.04 cents per share to 17.8 cents per share. This means an investor who purchased shares in Ryman Healthcare when the company first listed is now enjoying an annual yield of more than 65% on their original purchase price.

The total shareholder return measure used by BCG is the most comprehensive metric for measuring a company's shareholder value creation performance and measures a combination of share price gains and dividend yield.

The length of analysis used by the authors of the report means it is in part capturing the long-term capital management decisions made by management rather than simply short-term share price movements that may be driven by market sentiment or news flow.

Gordon MacLeod said Ryman has always taken a long-term view and had reinvested more than \$2.6 billion in its portfolio since 1999 to fuel future growth.

"When we listed back in 1999 the intention was to build the company for the rapid growth in the population aged 75+ from 2018 onwards. Since then we've kept true to that vision, and we are now beginning to see the growth in the market we've spent so long preparing for."

One of those long-term decisions was Ryman Healthcare's entry into Victoria – which is larger than the New Zealand market. Ryman opened its first village in Melbourne in 2014 and since then it has bought another five development sites in Victoria.

In total Ryman has five villages under construction in New Zealand and Victoria and another 11 in the pipeline.

**About Ryman Healthcare:** Ryman was founded in 1984 and has become one of New Zealand's largest listed companies. The company owns 31 villages which are home to more than 10,000 residents in New Zealand and Australia. Each village offers a combination of retirement living and aged care.

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