



## NZX & ASX RELEASE

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### OCEANIA HEALTHCARE PURCHASES KEY AUCKLAND PROPERTY

Oceania Healthcare announced that it has purchased a key site adjacent to its successful Eden facility in Mt Eden, Auckland.

Oceania Chief Executive, Earl Gasparich, said that the 2,668m<sup>2</sup> site on View Road was a wonderful opportunity to expand operations of Oceania's Eden facility, which is one of Oceania's flagship sites with 67 existing Care Suites (premium care rooms sold to residents under the occupation right agreement model) and 40 Independent Retirement Village Apartments.

"We are very pleased to be able to secure this property to expand our Eden operation and provide a further premium care and retirement village offering to discerning residents. We are experiencing very high levels of demand for our Care Suites which offer residents a high quality of amenities and access to Oceania's renowned quality of care services."

Oceania listed on the New Zealand and Australian Stock Exchanges on 5 May 2017, having raised \$200m of new capital to pay down debt and accelerate growth through the build out of its brownfields development pipeline.

Mr Gasparich said "We told our shareholders at the time of the IPO that we would make further brownfield and greenfield acquisitions as opportunities arose, and this purchase in Mt Eden is a great example of the execution of this strategy. It enables us to add to our brownfield development pipeline at a proven site with strong property values."

The purchase price for the new site is confidential and no further details are available at this time.

Oceania recently announced that it had exceeded its IPO forecasts for the year ended 31 May 2017 and was well on track with the development of 316 beds and units at four sites in Auckland and one in Tauranga (Melrose). The Auckland sites include two of Oceania's prime locations in Meadowbank and Maureen Plowman, on the beachfront in Browns Bay.

ENDS

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