



Summerset Group Holdings Limited
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NZX & ASX RELEASE

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SUMMERSET BOND OFFER – INTEREST RATE SET & OVERSUBSCRIPTION UPSIZED

Summerset Group Holdings Limited (**Summerset**) today announced that, following the successful book-build for its offer of seven year fixed rate bonds, and having consulted with the Joint Lead Managers, it has decided to increase the level of oversubscriptions to NZ\$50 million (from NZ\$25 million). NZ\$125 million of bonds have been allocated to New Zealand institutional and retail investors who participated in the book-build process. This includes oversubscriptions of NZ\$50 million, being an oversubscription of 66.7%.

Summerset Chairman Rob Campbell said he was pleased with the strong support for Summerset's transaction and that Summerset has been able to provide New Zealand investors with retail bond exposure to the retirement village and aged care sector.

The margin for the bonds has been set at 1.65% per annum and the interest rate has been set at 4.20% per annum. All of the bonds have been allocated to intermediaries for distribution to their clients and there will be no public pool available.

The bonds will be issued on 24 September 2018 and will mature on 24 September 2025. The bonds are expected to be quoted on the NZX Debt Market under the ticker code SUM020.

The full details of the offer are contained in the final Terms Sheet which is attached.

For further information please contact:

Joint Lead Managers



ENDS



For investor relations enquiries:

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ABOUT SUMMERSET

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 23 villages completed or in development across the country. In addition, Summerset has eight sites for development in Parnell (Auckland), St Johns (Auckland), Avonhead (Christchurch), Te Awa (Napier), Pohutukawa Place (New Plymouth), Richmond (Tasman), Kenepuru (Wellington) and Lower Hutt (Wellington), bringing the total number of sites to 31.
- It provides a range of living options and care services to more than 5,000 residents.
- Four-time winner of Retirement Village of the Year and Silver Award winner in the Reader's Digest Quality Service Awards 2017.
- The Summerset Group has villages in Aotea, Casebrook, Dunedin, Ellerslie, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Levin, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Paraparaumu, Rototuna, Taupo, Trentham, Wanganui, Warkworth and Wigram.