



NZX RELEASE

COMPLETION OF SHORTFALL BOOKBUILD

18 July 2019 – Arvida Group Limited (NZX:ARV) is pleased to announce that it has successfully completed the shortfall bookbuild component of its 1 for 5.7 pro rata renounceable rights offer (the 'Rights Offer').

The clearing price under the shortfall bookbuild was \$1.35 per new share, a premium of \$0.20 per new share over the application price of \$1.15 under the Rights Offer. Therefore, eligible shareholders who elected not to take up their full entitlements, or rights attributable to Ineligible Shareholders, will receive \$0.20 for each new share not taken up by them.

The new shares are expected to be allotted and commence trading on 22 July 2019.

The Rights Offer raised a total of approximately \$92 million and was fully underwritten by Forsyth Barr Group Limited and Jarden Partners Limited.

- ENDS -

For more information, please contact:

Bill McDonald, Chief Executive Officer, Arvida Group Limited
Tel: +64 21 270 3669 or email: bill.mcdonald@arvida.co.nz

Jeremy Nicoll, Chief Financial Officer, Arvida Group Limited
Tel: +64 21 403 665 or email: jeremy.nicoll@arvida.co.nz

About Arvida:

Arvida is one of New Zealand's largest aged care providers owning and operating 29 retirement villages located nationally. Each village operates independently under a corporate structure that supports village operations to ensure quality and consistency of service. Arvida has over 4,000 residents and provides a range of accommodation across a continuum of care that extends from independent living to full rest home, hospital and dementia-level care.

Arvida's growth strategy includes the acquisition of quality villages that meet strict acquisition criteria as well as the development of additional facilities at existing villages and targeted development of new villages in areas that are supported by a strong demographic and economic profile.

Arvida is listed on the NZX (NZX: ARV). Website: www.arvida.co.nz