

MEDIA RELEASE**16 September 2019****METLIFECARE SECURED FIXED RATE BOND OFFER
– INDICATIVE MARGIN**

Further to the announcement by Metlifecare Limited (Metlifecare) of an offer of up to \$75 million (plus up to an additional \$25 million of oversubscriptions) of 7 year secured fixed rate bonds, Metlifecare has announced that the indicative margin range for the bonds is 1.80% to 1.90% per annum over the underlying swap rate, subject to a minimum interest rate of 3.00% per annum.

The interest rate for the bonds will be set following a bookbuild process, which is expected to be completed on 20 September 2019, and announced via NZX shortly afterwards.

The offer opens today and is expected to close on 20 September 2019 following the bookbuild process, with the bonds expected to be issued on 30 September 2019.

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.metlifecare.co.nz/investor-centre/bonds or by contacting a Joint Lead Manager or financial advisor, and must be obtained by investors before they decide to acquire any bonds.

Arranger and Joint Lead Manager

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Joint Lead Managers **CRAIGS**

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About Metlifecare:

Metlifecare is a leading New Zealand owner and operator of retirement villages, providing rewarding lifestyles and outstanding care to more than 5,600 New Zealanders. Established in 1984, it currently owns and operates a portfolio of 25 villages in areas with strong local economies, supportive demographics and high median house prices, located predominantly in New Zealand's upper North Island.