

MEDIA RELEASE

20 November 2019

BUYBACK PROGRAMME SUSPENDED / NON-BINDING INDICATIVE OFFER RECEIVED

On 24 October 2019 Metlifecare Limited (NZX: MET, ASX: MEQ) announced an on-market share buyback programme.

MET has received a highly conditional, non-binding preliminary expression of interest from a credible third party to acquire the company (**NBIO**).

Metlifecare has commenced discussions on the NBIO, although the price proposed is below the board's expectations on value for the company.

There can be no certainty at this stage that these discussions will result in any transaction. But in these circumstances, the board has suspended Metlifecare's share buyback programme.

ENDS

For more information please contact:

Kim Ellis, Chair

Mobile: +64 21 938 276

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.