

**MEDIA RELEASE**  
**3 NOVEMBER 2020**

## **REPLACEMENT BOARD APPOINTED**

Metlifecare Limited (**NZX: MET, ASX: MEQ**) is pleased to welcome its new owner, Swedish investment firm EQT, from today.

The existing directors of Metlifecare have resigned effective today. Following the purchase, EQT has appointed a new Board for Metlifecare who bring a wealth of expertise and experience in health and aged care, public policy, development, and governance.

The Board will be chaired by Paul McClintock AO who has extensive health and aged care experience, and formerly acted as Secretary to Cabinet and Head of the Cabinet Policy Unit under Australian Prime Minister, John Howard.

The other directors are Dr Jonathan Coleman, Ken Lotu-Iiga, Maggie Owens and Murray Jordan.

Incoming Chairperson Paul McClintock said, "We would like to thank the outgoing Metlifecare Board for their service and stewardship of the company. The new directors look forward to building on Metlifecare's reputation as a leading provider of care to New Zealanders and to support the Metlifecare team in growing the business. The new Board members bring a wealth of experience that will be relevant to the long-term value creation of the business and focus on ensuring Metlifecare continues to be a retirement village and aged care provider of choice."

Ken Wong, who will also serve on the Board and is the Head of EQT Australia & New Zealand said, "Consistent with EQT's global approach to Governance, Metlifecare's Board will bring significant relevant industry expertise to support the business and management through this next phase of the company's growth."

Board of Metlifecare biographies:

- **Paul McClintock AO** is currently the Chair of St Vincent's Health, Australia's largest not-for-profit hospital and aged care operator, I-MED Radiology, and Laser Clinics Australia. Mr McClintock has chaired a number of healthcare related companies including Medibank, Affinity Health, Central Sydney Area Health, Sydney Health Partners and the Woolcock Institute for Respiratory Medicine.
- **Dr Jonathan Coleman** is currently a director of Acurity Health Group. Prior to this he was Chief Executive Officer of Acurity for two years. He was a Member of the New Zealand Parliament for 12 years, serving as a Cabinet Minister in the John Key/Bill English governments for nine of those years. He held a number of senior portfolios over that period including Immigration, Broadcasting, State Services, Defence, Associate Finance and Sport. He was Minister of Health from 2014 to 2017. Jonathan holds a medical degree from Auckland University and an MBA from the London Business School, and worked as a doctor and management consultant in New Zealand, UK and Australia.

- **Ken Lotu-Iiga** is currently a Programme Director at Kāinga Ora, the government's housing agency. Mr Lotu-Iiga has significant experience in the New Zealand building, construction and development sectors, including 25 years at Fletcher Building and its predecessor companies, culminating as GM of Fletcher Residential, New Zealand's largest developer of residential housing in New Zealand. Ken is also a director of the Cancer Society and on the Board of Trustees at Auckland Grammar School.
- **Maggie Owens** was most recently an Operational Director for Bupa New Zealand, one of the largest operators of retirement living and aged care services in New Zealand. Maggie held a variety of roles during her 11-year tenure at Bupa, including director of Independent Living and Acting Chief Operating Officer for 14 months. Maggie is past President of the Retirement Villages Association working in the retirement living and aged care sector for over 30 years and began her career as a Registered Nurse.
- **Murray Jordan** is currently a director of Chorus, Metcash, SkyCity, Southern Cross Medical Care Society, Southern Cross Hospitals, Stevenson Group and the Starship Foundation. Previously he was the Managing Director of Foodstuffs North Island. Prior to his role as Managing Director of Foodstuffs North Island, Murray was GM of Sales and Performance and GM of Property Strategy for Foodstuffs, and formerly was GM of AMP's New Zealand unlisted property portfolio.
- **Ken Wong** is a Managing Director at EQT and Head of EQT Australia & New Zealand.

This announcement is authorised for release to the market by the Company Secretary.

## ENDS

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**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.

**EQT** is a purpose-driven global investment organisation with a 25-year track-record of consistent investment performance across multiple geographies, sectors, and strategies. EQT has raised more than EUR 75 billion since inception and currently more than EUR 46 billion in assets under management across 16 active funds within two business segments – Private Capital and Real Assets. EQT has offices in 17 countries across Europe, Asia Pacific and North America with more than 700 employees. [www.eqtgroup.com](http://www.eqtgroup.com).