



NZX RELEASE

LTI PLAN VESTING

19 April 2021 – Arvida Group Limited advises that the final tranche of its foundation long-term incentive ('LTI') plan issued to its CEO and CFO, Bill McDonald and Jeremy Nicoll, on the listing of Arvida in 2014 has vested. This tranche covered the six-year period from 1 April 2015 to 31 March 2021. The methodology compares Total Shareholder Return ('TSR') performance to a listed retirement village and care peer group and an NZ50 group. Details of the LTI plan are contained within the annual report.

For this tranche, as there were only three listed participants in the peer group at vesting date, the LTI plan rules require all of the performance share rights to be measured as part of the NZ50 group. Arvida's TSR was ranked 16th out of the 39 companies in the NZ50 group. The result was that 61% of this tranche vested into ordinary shares.

As such, 385,712 ordinary shares were issued today.

A separate calculation as to the vesting of the annual LTI plan that covers a rolling three-year period will be made after the release of the FY21 annual result.

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For more information contact:

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About Arvida:

Arvida is one of New Zealand's largest aged care providers owning and operating 33 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 4,750 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

