



NZX RELEASE

SUCCESSFUL COMPLETION OF \$155M PLACEMENT

18 October 2021 - Arvida Group Limited (NZX: ARV) (**Arvida**) is pleased to announce the successful completion of its \$155m underwritten placement (**Placement**) announced on 15 October 2021. The Placement was fully subscribed with bids in excess of the total Placement amount received. The final price of \$1.96 per share represented a 6.9% discount to the 5-day VWAP prior to 15 October 2021.

Jeremy Nicoll, Arvida CEO, said “the Placement received very strong support from existing shareholders and new investors from both local and offshore markets. The strong local support received from our existing shareholders was particularly pleasing.”

Arvida commented that its overarching principle in allocating shares under the Placement was fairness, with existing shareholders that participated in the Placement given priority to obtain a pro rata allocation. All existing eligible institutional shareholders who bid for their pro-rata allocation of the Placement were allocated at least that amount of new shares.

Settlement and allotment of the new shares issued under the Placement is expected to occur on 21 October 2021. The new shares issued under the Placement will rank equally with Arvida’s existing shares.

Mr Nicoll said existing shareholders also had the opportunity to participate in funding the acquisition of 100% of the shares of Arena Living Holdings Limited (and its portfolio of six retirement villages) via the upcoming rights offer.

As announced on 15 October 2021, the \$175m fully underwritten, pro rata renounceable 1 for 6.57 rights offer (**Rights Offer**) component of the capital raising, at \$1.85 per share, will open on 27 October 2021. Eligible shareholders holding shares in Arvida at 5.00pm on the record date of 26 October 2021 will be able to participate in the Rights Offer and the shortfall bookbuild.

The offer document will be released to the market on 22 October 2021, with individual Entitlement Letters being sent to eligible shareholders on the opening of the Rights Offer on 27 October 2021. Applications will only be accepted online at www.shareoffer.co.nz/arvida. The Rights Offer will close at 5.00pm, 8 November 2021, unless extended.

Both the Placement and Rights Offer have been fully underwritten by Forsyth Barr Group Limited and Jarden Partners Limited.

For further information in respect of the Placement and Rights Offer, please refer to the capital raising presentation released to the NZX on 15 October 2021.

– ENDS –

For more information, please contact:

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About Arvida:

Arvida is one of New Zealand's largest aged care providers owning and operating 32 retirement villages located nationally. Each village operates independently under a corporate structure that supports village operations to ensure quality and consistency of service. Arvida provides over 4,950 residents with 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