



NZX RELEASE

ARVIDA ANNOUNCES OPENING OF RIGHTS OFFER

27 October 2021 - Arvida Group Limited (NZX: ARV) (**Arvida**) is pleased to announce the opening of its \$175m fully underwritten pro rata 1 for 6.57 renounceable rights offer (**Rights Offer**).

The Rights Offer is part of Arvida's capital raising initiative announced on 15 October 2021 to partly fund the acquisition of Arena Living's six retirement villages. This Rights Offer follows Arvida's successfully completed \$155m placement of new shares that settled on 21 October 2021.

The offer document for the Rights Offer was released to the market on 22 October 2021 and can be found online at either www.nzx.com using the ticker "ARV" or through this website: www.shareoffer.co.nz/arvida. Arvida will today send copies of individual Entitlement Letters to all eligible shareholders.

Under the Rights Offer, eligible shareholders can apply for 1 new share for every 6.57 existing shares held on the record date, being 5pm on 26 October 2021, at \$1.85 per share, representing a 9.2% discount to the theoretical ex-rights and placement adjusted price.

Eligible shareholders have until 5pm on 8 November 2021 to subscribe for new shares, unless the closing date is extended.

Applications must be made (together with payment) online via this website www.shareoffer.co.nz/arvida. In line with market practice and our proactive approach to sustainability, the Board has made the decision to reduce the printing associated with the Rights Offer altogether and have no paper application forms or printed Offer Document sent to shareholders.

The rights will not be tradeable on the NZX Main Board. Instead, any rights not taken up, or attributable to ineligible shareholders, will be offered to investors through a shortfall bookbuild process, expected to be conducted on 10 November 2021. These shareholders will have their percentage holding diluted but some value may be received in respect of those new shares if the bookbuild clears at a premium to the issue price although there is no guarantee that any premium will be achieved under the shortfall bookbuild. More information can be found in the offer document.

Arvida is giving eligible shareholders the opportunity to participate in the shortfall bookbuild. This allows eligible shareholders to apply for additional shares over and above their entitlement.

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.

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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