



NZX RELEASE

COMPLETION OF SHORTFALL BOOKBUILD

11 November 2021 - Arvida Group Limited (NZX: ARV) (**Arvida**) is pleased to announce the successful completion of the shortfall bookbuild component of its \$175 million fully underwritten 1 for 6.57 pro rata renounceable rights offer (**Rights Offer**).

The clearing price under the shortfall bookbuild was \$1.96 per new share, a premium of \$0.11 per new share over the application price of \$1.85 under the Rights Offer. Therefore eligible shareholders who elected not to take up their full entitlements and those who were ineligible shareholders under the terms of the Rights Offer will receive \$0.11 for each new share not taken up by them.

Payment of the premium achieved is expected to be made on 22 November 2021. Settlement and allotment of new shares taken up under the shortfall bookbuild is expected to occur on 15 November 2021. The new shares issued under the Rights Offer will rank equally with Arvida's existing shares.

A total of \$330 million was raised under the Rights Offer and the placement completed on 18 October 2021 (**Placement**) in the capital raising announced by Arvida on 15 October 2021 to partly fund the acquisition of Arena Living's six retirement villages. Both the Placement and Rights Offer were 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