



NZX RELEASE

COMPLETION OF ARENA LIVING ACQUISITION

16 November 2021 - Arvida Group Limited (NZX:ARV) (**Arvida**) confirmed that following a successful capital raise, settlement of the purchase of 100% of the shares of Arena Living Holdings Limited (**Arena Living**) for approximately \$345 million has been completed.

The Arena Living portfolio comprises six retirement villages located on prime sites in Auckland and Tauranga. The villages include Peninsula Club, Mayfair Village, Knightsbridge Village, Parklane Village, Mt Eden Gardens and Ocean Shores Village.

Arvida Chief Executive Jeremy Nicoll said the Arena Living villages are established, predominantly large scale and villa-led, and are set across a combined 48 hectares of well-located land.

“A portfolio of this scale in these central locations is challenging to replicate,” commented Mr Nicoll. “We have the ability to consider a range of future development and care options to enhance and improve resident and village amenity with the spread-out nature of these sites.”

Future opportunities include advancing redevelopment of the Mt Eden Village into a boutique retirement residence, introducing care through retrofitting care suites, launching Arvida’s home care service offering Arvida Good Friends in Auckland and Tauranga, and brownfield development on bare land or low-density sites over time.

Strong support was received from existing shareholders and new investors alike in the successful \$155 million placement and \$175 million rights offer to fund the acquisition of Arena Living. Both offers were led by Forsyth Barr Limited and Jarden Securities Limited as Joint Lead Managers.

Arvida said the take up rate in the rights offer (at approximately 75 percent) was a strong endorsement by eligible shareholders of the acquisition. Eligible shareholders were also allocated 90.3 percent of their applications for additional new shares under the shortfall bookbuild.

Commenting on the capital raising, Mr Nicoll said the continued support of shareholders is important to the delivery of significant growth opportunities for Arvida - like the Arena Living acquisition.

“We now look forward to the inclusion of the Arena Living team and welcoming 1,400 residents to Arvida.”

– 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 38 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 6,100 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

