

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To: New Zealand Stock Exchange
and

To: Ryman Healthcare Ltd.

Date this disclosure made: 10 August 2023

Date on which substantial holding began: 08 August 2023

Substantial product holder(s) giving disclosure

Full name(s): BlackRock, Inc. and related bodies corporate

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for: Product holders listed in Appendix A

For this disclosure,—

(a) total number held in class: 38,144,224

(b) total in class: 687,641,738

(c) total percentage held in class: 5.547%

Details of relevant interests

Details for: Product holders listed in Appendix A

Nature of relevant interest(s): The power to control the acquisition or disposal of the quoted voting product and/or the exercise of a right to vote attached to the quoted voting product, arising only from the powers of investment contained in each case under investment management agreements appointing each entity as investment manager of funds or separate accounts (i.e. entity currently exercising investment discretion on behalf of the relevant funds or separate accounts). No relevant agreement document needs to be attached under Regulation 139.

For that relevant interest,—

(a) number held in class: Refer to Appendix A

(b) percentage held in class: Refer to Appendix A

(c) current registered holder(s): Refer to Appendix A

(d) registered holder(s) once transfers are registered: Not applicable

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: Refer to Appendix B

Additional information

Address(es) of substantial product holder(s): Refer to Appendix A

Contact details: Pierre-Louis Dodens, Tel +36.20.363.5886, Email: pierre-louis.dodens@blackrock.com

Nature of connection between substantial product holders: Refer to Appendix A

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not applicable.

Certification

I, Pierre-Louis Dodens, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Appendix A

Holder of Relevant Interests	Total Held in Class				Nature of Association	Address
	Class	CCY	Number of Securities	%		
APERIO GROUP LLC	ORD	NZD	75,105	0.011%	subsidiary of BlackRock Inc.	2710 Gateway Oaks Drive, Suite 150N, Sacramento, CA 95833-3505
BlackRock Advisors (UK) Limited	ORD	NZD	1,174,890	0.171%	subsidiary of BlackRock Inc.	12 Throgmorton Avenue. London, EC2N 2DL, United Kingdom
BlackRock Asset Management Canada Limited	ORD	NZD	151,417	0.022%	subsidiary of BlackRock Inc.	161 Bay Street, Suite 2500 Toronto, Ontario M5J 2S1 Canada
BlackRock Asset Management North Asia Limited	ORD	NZD	4,013	0.001%	subsidiary of BlackRock Inc.	15/F, 16/F, 17/F Citibank Tower & 17/F ICBC Tower, 3 Garden Road, Central, Hong Kong
BLACKROCK FINANCIAL MANAGEMENT INC	ORD	NZD	12,345	0.002%	subsidiary of BlackRock Inc.	251 Little Falls Dr Wilmington, DE 19808-1674
BlackRock Fund Advisors	ORD	NZD	9,645,709	1.403%	subsidiary of BlackRock Inc.	400 Howard Street San Francisco, CA, 94105 United States
BlackRock Institutional Trust Company, National Association	ORD	NZD	3,797,970	0.552%	subsidiary of BlackRock Inc.	1225 17th Street, Suite 300, Denver, CO 80202 (Colorado, USA)
BlackRock Investment Management (Australia) Limited	ORD	NZD	21,988,719	3.198%	subsidiary of BlackRock Inc.	Level 37 Chifley Tower, 2 Chifley Square, Sydney NSW 2000 Australia
BlackRock Investment Management (UK) Limited	ORD	NZD	1,294,056	0.188%	subsidiary of BlackRock Inc.	12 Throgmorton Avenue London EC2N 2DL United Kingdom

RYMAN HEALTHCARE LTD

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)		Class and number of securities affected		Person's votes affected
11-Apr-23	BlackRock Advisors (UK) Limited	on mkt sell	5.38	ORD	-5,739	-5,739
11-Apr-23	BlackRock Fund Advisors	on mkt buy	5.38	ORD	6,768	6,768
12-Apr-23	BlackRock Advisors (UK) Limited	on mkt buy	5.33	ORD	758	758
13-Apr-23	BlackRock Advisors (UK) Limited	on mkt sell	5.39	ORD	-1,916	-1,916
13-Apr-23	BlackRock Fund Advisors	on mkt buy	5.39	ORD	1,746	1,746
14-Apr-23	BlackRock Advisors (UK) Limited	on mkt sell	5.42	ORD	-3,836	-3,836
14-Apr-23	BlackRock Investment Management (UK) Limited	on mkt buy	5.42	ORD	10,875	10,875
14-Apr-23	BlackRock Fund Advisors	in specie	n/a	ORD	4,338	4,338
17-Apr-23	BlackRock Advisors (UK) Limited	on mkt sell	5.40	ORD	-5,757	-5,757
19-Apr-23	BlackRock Fund Advisors	in specie	n/a	ORD	-8,313	-8,313
19-Apr-23	BlackRock Advisors (UK) Limited	on mkt sell	5.38	ORD	-3,808	-3,808
19-Apr-23	BlackRock Fund Advisors	in specie	n/a	ORD	-44,336	-44,336
20-Apr-23	Aperio Aggregated Positions for AUM/Thresholds with Proxy Voting Rights	in specie	n/a	ORD	14,045	14,045
21-Apr-23	BlackRock Fund Advisors	in specie	n/a	ORD	1,449	1,449
21-Apr-23	BlackRock Investment Management (UK) Limited	on mkt sell	5.32	ORD	-10,719	-10,719
21-Apr-23	BlackRock Institutional Trust Company, National Association	on mkt sell	5.32	ORD	-8,473	-8,473
21-Apr-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	55,187	55,187
24-Apr-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	23,166	23,166
26-Apr-23	BlackRock Fund Advisors	in specie	n/a	ORD	-5,542	-5,542
26-Apr-23	BlackRock Fund Advisors	in specie	n/a	ORD	9,063	9,063
27-Apr-23	BlackRock Advisors (UK) Limited	on mkt buy	5.23	ORD	3,008	3,008
28-Apr-23	BlackRock Institutional Trust Company, National Association	on mkt sell	5.30	ORD	-4,732	-4,732
01-May-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	50,053	50,053
02-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	27,018	27,018
02-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	-1,458	-1,458
02-May-23	BlackRock Advisors (UK) Limited	on mkt sell	5.35	ORD	-1,876	-1,876
02-May-23	BlackRock Advisors (UK) Limited	on mkt buy	5.35	ORD	548	548
03-May-23	BlackRock Advisors (UK) Limited	on mkt sell	5.26	ORD	-5,712	-5,712
04-May-23	BlackRock Advisors (UK) Limited	on mkt buy	5.36	ORD	70,115	70,115
05-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	-27,018	-27,018
05-May-23	BlackRock Investment Management, LLC	on mkt sell	5.30	ORD	-15,719	-15,719
08-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	-27,018	-27,018
10-May-23	BlackRock Fund Advisors	on mkt buy	5.37	ORD	25,000	25,000
11-May-23	BlackRock Institutional Trust Company, National Association	on mkt buy	5.32	ORD	3,765	3,765
11-May-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	29,851	29,851
12-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	82,683	82,683
12-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	5,700	5,700
15-May-23	BlackRock Investment Management (UK) Limited	in specie	n/a	ORD	-14,813	-14,813
16-May-23	BlackRock Advisors (UK) Limited	on mkt buy	5.40	ORD	5,691	5,691
16-May-23	BlackRock Advisors (UK) Limited	on mkt sell	5.40	ORD	-1,897	-1,897
16-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	7,280	7,280
17-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	956	956
17-May-23	BlackRock Advisors (UK) Limited	on mkt buy	5.64	ORD	3,024	3,024
18-May-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-158,257	-158,257
22-May-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	172,248	172,248
23-May-23	BlackRock Institutional Trust Company, National Association	on mkt sell	5.95	ORD	-7,540	-7,540
24-May-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-1,435	-1,435
24-May-23	Aperio Aggregated Positions for AUM/Thresholds with Proxy Voting Rights	in specie	n/a	ORD	50,321	50,321
25-May-23	BlackRock Institutional Trust Company, National Association	on mkt sell	6.03	ORD	-6,010	-6,010
25-May-23	BlackRock Investment Management (UK) Limited	in specie	n/a	ORD	-63,850	-63,850
25-May-23	Aperio Aggregated Positions for AUM/Thresholds with Proxy Voting Rights	in specie	n/a	ORD	-50,321	-50,321
30-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	-5,602	-5,602

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)		Class and number of securities affected		Person's votes affected
30-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	-5,602	-5,602
30-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	-25,209	-25,209
31-May-23	BlackRock Investment Management (UK) Limited	on mkt sell	6.30	CFD	-498	-498
31-May-23	BlackRock Advisors (UK) Limited	on mkt sell	6.35	ORD	-1,923	-1,923
31-May-23	BlackRock Advisors (UK) Limited	on mkt sell	6.35	ORD	-71,151	-71,151
31-May-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.35	ORD	583	583
31-May-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.35	ORD	22,328	22,328
31-May-23	BlackRock Investment Management, LLC	on mkt sell	6.35	ORD	-3,057	-3,057
31-May-23	BlackRock Fund Advisors	on mkt buy	6.35	ORD	3,198	3,198
31-May-23	BlackRock Fund Advisors	on mkt buy	6.35	ORD	122,680	122,680
31-May-23	BlackRock Fund Advisors	on mkt buy	6.35	ORD	1,124	1,124
31-May-23	BlackRock Fund Advisors	on mkt buy	6.35	ORD	43,075	43,075
31-May-23	BlackRock Institutional Trust Company, National Association	on mkt buy	6.35	ORD	20,182	20,182
31-May-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.35	ORD	74	74
31-May-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.35	ORD	2,802	2,802
31-May-23	BlackRock Institutional Trust Company, National Association	on mkt sell	6.35	ORD	-16,590	-16,590
31-May-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-170,813	-170,813
01-Jun-23	BlackRock Fund Advisors	on mkt sell	6.18	ORD	-2,307	-2,307
02-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	-8,397	-8,397
02-Jun-23	BlackRock Fund Advisors	on mkt sell	6.30	ORD	-1,902	-1,902
02-Jun-23	BlackRock Investment Management, LLC	on mkt sell	6.25	ORD	-13,072	-13,072
05-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	-5,598	-5,598
06-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	-5,598	-5,598
06-Jun-23	BlackRock Institutional Trust Company, National Association	on mkt buy	6.26	ORD	51,453	51,453
06-Jun-23	BlackRock Institutional Trust Company, National Association	on mkt buy	6.26	ORD	23,584	23,584
07-Jun-23	BlackRock Fund Advisors	on mkt sell	6.20	ORD	-31,412	-31,412
07-Jun-23	BlackRock Fund Advisors	on mkt sell	6.20	ORD	-11,766	-11,766
07-Jun-23	BlackRock Investment Management, LLC	on mkt sell	6.17	ORD	-11,066	-11,066
07-Jun-23	BlackRock Institutional Trust Company, National Association	on mkt buy	6.17	ORD	585	585
07-Jun-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	63,609	63,609
08-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	6.22	ORD	18,156	18,156
08-Jun-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-33,064	-33,064
09-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	-5,496	-5,496
09-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	6.23	ORD	17,469	17,469
09-Jun-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-986	-986
12-Jun-23	BlackRock Investment Management, LLC	on mkt sell	6.23	ORD	-15,208	-15,208
13-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	6.25	ORD	31,974	31,974
13-Jun-23	BlackRock Investment Management, LLC	on mkt sell	6.25	ORD	-27,636	-27,636
13-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	6.25	ORD	15,195	15,195
13-Jun-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	33,701	33,701
14-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	6.36	ORD	33,018	33,018
14-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	59,608	59,608
14-Jun-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-63,260	-63,260
14-Jun-23	Aperio Aggregated Positions for AUM/Thresholds with Proxy Voting Rights	in specie	n/a	ORD	50,321	50,321
15-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	59,366	59,366
15-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	6.43	ORD	38,521	38,521
15-Jun-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.43	ORD	577	577
15-Jun-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.43	ORD	6,165	6,165
15-Jun-23	BlackRock Fund Advisors	on mkt sell	6.43	ORD	-6,165	-6,165
15-Jun-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	81,565	81,565

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)		Class and number of securities affected		Person's votes affected
15-Jun-23	Aperio Aggregated Positions for AUM/Thresholds with Proxy Voting Rights	in specie	n/a	ORD	-50,321	-50,321
16-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	29,683	29,683
16-Jun-23	BlackRock Investment Management, LLC	on mkt sell	6.29	ORD	-1,743	-1,743
16-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	6.29	ORD	187	187
16-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	6.29	ORD	9,630	9,630
16-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	6.29	ORD	796	796
16-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	6.29	ORD	121,537	121,537
16-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	6.29	ORD	28,705	28,705
16-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	6.29	ORD	40,778	40,778
16-Jun-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.29	ORD	128	128
16-Jun-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.29	ORD	6,602	6,602
16-Jun-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.29	ORD	19,682	19,682
16-Jun-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.29	ORD	10,662	10,662
16-Jun-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.29	ORD	207	207
16-Jun-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.29	ORD	31,783	31,783
16-Jun-23	BlackRock Institutional Trust Company, National Association	on mkt sell	6.29	ORD	-2,219	-2,219
16-Jun-23	BlackRock Advisors (UK) Limited	on mkt buy	6.29	ORD	837	837
16-Jun-23	BlackRock Advisors (UK) Limited	on mkt buy	6.29	ORD	42,850	42,850
16-Jun-23	BlackRock Advisors (UK) Limited	on mkt buy	6.29	ORD	127,707	127,707
16-Jun-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.29	ORD	64	64
16-Jun-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.29	ORD	3,323	3,323
16-Jun-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.29	ORD	9,911	9,911
20-Jun-23	BlackRock Advisors (UK) Limited	on mkt sell	6.47	ORD	-5,296	-5,296
20-Jun-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-81,565	-81,565
21-Jun-23	BlackRock Advisors (UK) Limited	in specie	n/a	ORD	-3,227	-3,227
22-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	6.50	ORD	75,125	75,125
23-Jun-23	BlackRock Fund Advisors	on mkt buy	6.50	ORD	1,675	1,675
27-Jun-23	BlackRock Institutional Trust Company, National Association	on mkt sell	6.48	ORD	-4,565	-4,565
28-Jun-23	BlackRock Fund Advisors	on mkt buy	6.55	ORD	24,856	24,856
29-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	6.52	ORD	63,138	63,138
29-Jun-23	BlackRock Fund Advisors	on mkt buy	6.52	ORD	10,317	10,317
29-Jun-23	BlackRock Advisors (UK) Limited	on mkt buy	6.53	ORD	2,988	2,988
29-Jun-23	Aperio Aggregated Positions for AUM/Thresholds with Proxy Voting Rights	in specie	n/a	ORD	50,321	50,321
30-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	6.57	ORD	37,886	37,886
30-Jun-23	BlackRock Fund Advisors	on mkt buy	6.57	ORD	6,192	6,192
30-Jun-23	Aperio Aggregated Positions for AUM/Thresholds with Proxy Voting Rights	in specie	n/a	ORD	-50,321	-50,321
03-Jul-23	BlackRock Advisors (UK) Limited	on mkt buy	6.67	ORD	4,482	4,482
03-Jul-23	BlackRock Institutional Trust Company, National Association	in specie	n/a	ORD	12,086	12,086
04-Jul-23	BlackRock Institutional Trust Company, National Association	on mkt buy	6.75	ORD	11,355	11,355
05-Jul-23	BlackRock Institutional Trust Company, National Association	on mkt buy	6.83	ORD	9,497	9,497
05-Jul-23	BlackRock Fund Advisors	in specie	n/a	ORD	-5,546	-5,546

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05-Jul-23	Aperio Aggregated Positions for AUM/Thresholds with Proxy Voting Rights	in specie	n/a	ORD	24,784	24,784
06-Jul-23	BlackRock Fund Advisors	in specie	n/a	ORD	148,570	148,570
06-Jul-23	BlackRock Advisors (UK) Limited	on mkt sell	6.94	ORD	-2,630	-2,630
10-Jul-23	BlackRock Advisors (UK) Limited	on mkt buy	6.93	ORD	745	745
10-Jul-23	BlackRock Institutional Trust Company, National Association	on mkt buy	6.93	ORD	8,775	8,775
10-Jul-23	BlackRock Investment Management (UK) Limited	in specie	n/a	ORD	-739	-739
11-Jul-23	BlackRock Advisors (UK) Limited	on mkt buy	6.80	ORD	7,869	7,869
11-Jul-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.80	ORD	3,426	3,426
11-Jul-23	BlackRock Investment Management (UK) Limited	on mkt buy	6.80	ORD	7,803	7,803
11-Jul-23	BlackRock Fund Advisors	on mkt buy	6.80	ORD	1,675	1,675
11-Jul-23	BlackRock Advisors (UK) Limited	on mkt buy	6.80	ORD	492	492
11-Jul-23	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	ORD	55	55
12-Jul-23	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	ORD	-55	-55
13-Jul-23	BlackRock Advisors (UK) Limited	on mkt sell	6.90	ORD	-2,630	-2,630
25-Jul-23	BlackRock Institutional Trust Company, National Association	on mkt sell	6.88	ORD	-1,175	-1,175
26-Jul-23	BlackRock Fund Advisors	in specie	n/a	ORD	6,171	6,171
28-Jul-23	BlackRock Advisors (UK) Limited	on mkt buy	6.79	ORD	2,980	2,980
31-Jul-23	BlackRock Fund Advisors	in specie	n/a	ORD	3,003	3,003
02-Aug-23	BlackRock Fund Advisors	in specie	n/a	ORD	2,604	2,604
02-Aug-23	BlackRock Institutional Trust Company, National Association	on mkt sell	6.78	ORD	-758	-758
08-Aug-23	BlackRock Investment Management (Australia) Limited	in specie	n/a	ORD	1,177,815	1,177,815
08-Aug-23	BlackRock Investment Management (Australia) Limited	in specie	n/a	ORD	44,473	44,473
08-Aug-23	BlackRock Investment Management (Australia) Limited	in specie	n/a	ORD	2,581,589	2,581,589
08-Aug-23	BlackRock Investment Management (Australia) Limited	in specie	n/a	ORD	4,755,516	4,755,516
08-Aug-23	BlackRock Investment Management (Australia) Limited	in specie	n/a	ORD	241,283	241,283
08-Aug-23	BlackRock Investment Management (Australia) Limited	in specie	n/a	ORD	9,042,496	9,042,496
08-Aug-23	BlackRock Institutional Trust Company, National Association	on mkt buy	6.67	ORD	10,300	10,300

Parties to the Derivative			
Investment Manager / Agent	Fund	On Behalf	Counterparty
BlackRock Systematic ESG Equity Absolute Return Fund - UBS CFD Sleeve	BLACKROCK INVESTMENT MANAGEMENT (UK) LIMITED		UBS AG