

30 November 2023

Radius Confirms Unconditional Care Home Sale and Material Reduction in Debt Levels

Further to its announcement made on 20 September 2023, Radius Care (NZX: RAD) confirms that its sale of the assets and business of Arran Court care home is now unconditional, except for normal regulatory approvals.

The assets and business of Arran Court have been sold for \$19m with net proceeds applied to repaying existing debt, representing a material reduction in debt and significant progress in meeting the goals of the debt management programme as outlined in Radius Care's recent Interim Report.

Brien Cree, Executive Chair, said "Arran Court has been a key part of Radius Care since 2007. We have been working closely with the new operators to transition the exceptional standards of care that have been established by Radius Care for the West Auckland community".

Settlement is anticipated to take place on 16 January 2024.

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About Radius Care

Radius Residential Care Limited was founded in 2003 and operates in the New Zealand aged care and retirement village sectors. It is a nationwide provider offering the full range of accommodation and care options giving residents the ability to "age in place". Today, Radius Care operates 24 aged care facilities, of which it owns 13 and leases 11. Four owned facilities also include retirement villages and Radius Care's online shop sells specialist assisted-living products. The company employs over 1,900 people, including highly qualified healthcare staff who are committed to providing the very best in nursing care. Radius Care listed on the NZX in December 2020. For more information visit radiuscare.co.nz or check out our Facebook page @RadiusCareNZ.