



OCEANIA

Believe in Better

15 April 2024

FY2024 MARKET UPDATE

Sales

Oceania has had strong new sale volumes with a circa 20% increase and resale volumes have increased circa 14% over the 12 month period to 31 March 2024 compared to the twelve month period to 31 March 2023. Oceania is also pleased with increased enquiry levels compared to previous periods, as well as welcoming private paying care residents into The Helier.

Divestments

Oceania has continued progress with its divestment programme since the FY2024 interim results in November 2023, when the sale of two Auckland sites was announced. Oceania settled the sale of a parcel of land in Nelson, in December 2023, and a further three sites are currently under contract for sale, at various stages of completion. The three current transactions are on track to complete in the first quarter of FY2025. This will bring the total number of sites exited, divested and closed since the start of FY2024 to nine, with aggregate gross sales proceeds of circa \$40m and in line with book value.

Developments

Oceania has completed a total of 182 development units in the 12 months to 31 March 2024. In FY2025 Oceania intends to complete deliveries of a further 224 units at Elmwood in Manurewa, Awatere in Hamilton and Waterford in Hobsonville Point.

Executive Leadership and Appointments

Two recent appointments have been made to Oceania's Executive Team with Claire Fisher joining the team on 15 January 2024 in the role of Chief Legal and Risk Officer and Tracey Taylor on 28 February 2024 in the role of Chief People Officer. CEO Brent Pattison said "We are delighted to welcome both Claire and Tracey to the team. Both individuals bring a wealth of experience and complete the Executive Team."

Reporting Matters

The full year financial results to 31 March 2024 will be announced to market on Friday 24 May 2024.

This announcement has been authorised for release by Oceania's board of directors.

ENDS

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