



Summerset Group Holdings Limited
Level 27 Majestic Centre, 100 Willis St, Wellington
PO Box 5187, Wellington 6140
Phone: 04 894 7320 | Fax: 04 894 7319
Website: www.summerset.co.nz

NZX & ASX RELEASE

28 February 2025

SUMMERSET RELEASES SECOND CLIMATE-RELATED DISCLOSURES DOCUMENT

Retirement village operator Summerset Group Holdings Limited today released its Sustainability Review and Climate-Related Disclosures FY24 document alongside their FY24 Annual Report.

Summerset Chief Executive Scott Scoullar said the company was proud to continue delivering shareholders and stakeholders with a comprehensive overview of their sustainability work and the climate-related risks and opportunities Summerset sees in its work.

“Sustainability reporting and climate-related disclosures have been a positive step forward in providing important transparency in how New Zealand and Australian companies are adapting to, and playing their part in, sustainability and how they enhance their environmental, social and governance (ESG) practices,” says Mr Scoullar.

“We’re very proud of our sustainability work to date. We spent FY24 continuing to embed sustainability into all parts of our operation, as well as improving how we consider and manage climate change risks and opportunities.”

Mr Scoullar said the company continued to push itself to create better environmental outcomes during its work and to meet its goal of being a good corporate citizen.

“We’ve achieved a number of significant gains over the last year through work such as our waste minimisation, solar panel installations and embodied carbon projects.”

Summerset’s emissions reduction highlights include:

- Diverting more than 4,400 tonnes of construction waste from landfill in FY24
- Installed more than 1,000 solar panels across four villages generating more than 300MWh of power
- Transitioning to a 30% reduced carbon concrete for all future builds
- A reduction in embodied carbon of 24% for our townhouse product (from our baseline). This was achieved by making changes to our design, construction and materials. We’re really pleased to be learning more in this area and creating lower emission homes without compromising on the quality of our construction.

Summerset has also moved with best practice to undergo the rigorous process of having its emission targets upgraded and validated by the Science Based Targets Initiative (SBTi). This validation ensures the company’s emissions reduction targets are grounded in the latest climate science, utilising standardised methodologies and independent verification.

Mr Scoullar said Summerset was pleased to be again recognised externally for its sustainability work.

“Our sustainability work was recognised by the Retirement Villages Association (RVA) with our construction waste avoidance initiative and our Richmond Ranges village solar panels installation both being named finalists for the RVA Sustainability Awards, we were named a Sustainability Leader in the Property & Construction category by the *Australian Financial Review* and we were named a winner of an Ethical and Sustainable business award by Money Matters and Catalyst Leadership. Summerset was one of just three New Zealand companies to be recognised.”

“It is nice to be recognised for the work that we do, but we know there is still a lot of work to go.”

During FY25 Summerset plans to continued building its future resilience rolling out and installing more solar panel across villages as well as making changes to its buildings to reduce embodied carbon.

ENDS

For investor relations enquiries:

Sarah Theodore
Acting Chief Financial Officer
sarah.theodore@summerset.co.nz

For media enquiries:

Louise McDonald
Senior Communications & Media Advisor
louise.mcdonald@summerset.co.nz
+64 21 246 3793

ABOUT SUMMERSET

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 40 villages completed or in development nationwide
- In addition, Summerset has seven proposed sites at Belmont (Auckland), Rotorua (Bay of Plenty), Mission Hills (Napier), Masterton (Wairarapa), Otaihanga (Kāpiti Coast), Rolleston (Canterbury) and Mosgiel (Dunedin)
- Summerset also has three villages in development (Cranbourne North, Chirnside Park and Torquay) and four other properties in Victoria, Australia (Craigieburn, Drysdale, Mernda and Oakleigh South)
- Summerset provides a range of living options and care services to more than 8,700 residents