

NZX & ASX RELEASE

20 February 2024

SUMMERSET CONSIDERS RETAIL BOND OFFER

Summerset Group Holdings Limited (**Summerset**) is considering making an offer of up to NZ\$75 million (with the ability to accept up to an additional NZ\$50 million of oversubscriptions at Summerset's discretion) of six year, fixed rate bonds to New Zealand investors. The bonds will be unsubordinated obligations of Summerset, and will have the benefit of a guarantee and security package provided by the Summerset guaranteeing group.

It is expected that full details of the offer will be released in the week beginning 26 February 2024, when the offer is scheduled to open.

Summerset has appointed Commonwealth Bank of Australia (**CBA**) as Arranger, and CBA, Craigs Investment Partners Limited, Forsyth Barr Limited and Jarden Securities Limited as the Joint Lead Managers in relation to the proposed offer.

Investors can register their interest in the proposed offer by contacting a Joint Lead Manager detailed below, or their usual financial adviser. Indications of interest will not constitute an obligation or commitment of any kind to acquire the bonds.

No money is currently being sought and applications for the bonds cannot currently be made. If Summerset offers the bonds, the offer will be made in accordance with the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. The bonds are expected to be quoted on the NZX Debt Market under the ticker SUM050.

Joint Lead Managers



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ENDS

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ABOUT SUMMERSET

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 38 villages completed or in development nationwide
- In addition, Summerset has six proposed sites at Half Moon Bay (Auckland), Rotorua (Bay of Plenty), Palmerston North (Manawatu), Masterton (Wairarapa), Rolleston (Christchurch), and Mosgiel (Dunedin)
- Summerset also has two villages in development (Cranbourne North and Chirnside Park) and five other properties in Victoria, Australia (Craigieburn, Drysdale, Mernda, Oakleigh South and Torquay)
- Summerset provides a range of living options and care services to more than 8,000 residents