



Summerset Group Holdings Limited  
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**20 February 2024**

## **SUMMERSET RETAIL BOND OFFER**

Dear Summerset investor,

As an investor in Summerset Group Holdings Limited (**Summerset**), I am pleased to make you aware of a potential investment opportunity. Summerset announced today that it is considering a new bond offer to New Zealand investors. This offer follows on from the successful retail bond issues in June 2017, September 2018, September 2020 and March 2023.

Another bond issue would provide additional diversification of funding sources and tenor while allowing Summerset to continue its strong, well-managed development growth.

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.

The offer is expected to be for up to \$75 million, with the ability to accept up to \$50 million in oversubscriptions, of 6 year, fixed rate bonds. 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.

To participate in the offer investors can register their interest 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.

Thank you very much for your ongoing support of Summerset.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Mark Verbiest".

Mark Verbiest  
Chairman

**Joint Lead Managers**



0800 272 266



0800 367 227



0800 226 263



0800 005 678

**ENDS**