

COMPLETION OF DEBT REFINANCING

Promisia Healthcare Limited (**Promisia**) (NZX: PHL) is pleased to advise that it has today refinanced \$6.5 million of lending that was owing to Senior Trust and secured over Ranfurly Manor.

As previously advised, Bank of New Zealand has refinanced this Senior Trust debt. It has been refinanced from two new facilities which also extend the tenure of BNZ's existing lending in respect of Ranfurly Manor and Nelson Street Resthome.

Promisia now has two new BNZ loan facilities of \$11.93 million (in respect of Ranfurly Manor) and \$1.17 million (in respect of Nelson Street) both for a two-year term. For the Ranfurly Manor facility, Promisia has secured an interest rate of 7.59% for the loan term. Previously Promisia was paying interest rates of 10.75% (in respect of \$6.5 million) and 9.75% (in respect of \$5.43 million).

Accordingly, this refinancing secures a material reduction in interest costs for Promisia.

ENDS

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About Promisia Healthcare

Promisia is a New Zealand based aged care and retirement living provider, with a focus on delivering quality personalised care. Our aim is to be the aged care provider of choice in our communities. Our facilities are located in well-established and well serviced towns and metropolitan areas. Our goal is to profitably grow our business in a sustainable manner, delivering quality care to our residents, peace of mind to their families and whanau, and excellent value to our villages, community and shareholders. Promisia is listed on the NZX (NZX: PHL). <http://www.promisia.co.nz>.