

**MEDIA RELEASE**  
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## **METLIFECARE ANNOUNCES DEAL TO PURCHASE PORTFOLIO OF SIX SELWYN RETIREMENT VILLAGES AND AGED CARE FACILITIES**

Metlifecare Limited (NZX: MET) (**Metlifecare**) has today signed a Sale and Purchase Agreement to acquire six retirement villages and aged care facilities (and one commercial laundry) from The Selwyn Foundation. The transaction is contingent on approval from the Overseas Investment Office, Ministry of Health and Statutory Supervisor.

CEO Earl Gasparich said: "The acquisition of these six Selwyn sites is an excellent opportunity for Metlifecare to take a big step forward towards the strategic objectives of our Full Potential Plan."

"The acquisition significantly increases the weighting of aged care in the Metlifecare portfolio, with the provision of a full continuum of care on each of the six sites. It provides good geographical diversification, with the first Metlifecare sites in Wellington, Cambridge and Whangarei, and it also provides significant further development potential."

The purchase follows a competitive tender process in which Metlifecare was identified as the party most closely aligned with The Selwyn Foundation, a charitable organisation, in terms of shared values - particularly a strong focus on people and the holistic wellbeing of residents.

Mr Gasparich said Metlifecare and The Selwyn Foundation were working hand-in-hand to ensure a well-managed transition for staff and residents and continuity of care from the completion of the transaction, should all conditions be met.

"After careful planning and collaboration through the due diligence process, we are delighted to have reached this milestone with The Selwyn Foundation," said Mr Gasparich.

"We're aiming for this transition to be a really positive experience for all stakeholders - now and well into the future."

Garry Smith, Chief Executive of The Selwyn Foundation said The Selwyn Foundation chose to progress the sale with Metlifecare following rigorous assessment:

"The decision was due not only to commercial negotiations, but also the very good values fit between our two organisations. Going forward, the sale allows us to better deliver against the Foundation's charitable mission to support as many vulnerable older people as possible, by increasing our charitable giving from \$10 million in a decade to \$100 million over the next 10 years."

The transaction will be funded primarily through equity with some debt contribution, and is due to complete in the first quarter of 2022, should all conditions be met.

**ENDS**

**Further enquiries should be directed to:**

Earl Gasparich  
Chief Executive Officer

Jonathan Wilde  
Chief Financial Officer

Mobile: 021 399 276  
Earlg@metlifecare.co.nz

Mobile: 021 916 642  
JonathanW@metlifecare.co.nz

Metlifecare is a leading New Zealand owner and operator of retirement villages, providing rewarding lifestyles and outstanding care to more than 6,000 New Zealanders. Established in 1984, it currently owns and operates a portfolio of 26 villages in areas with strong local economies, supportive demographics and high median house prices, located predominantly in New Zealand's upper North Island.