



9 May 2022

OCEANIA ANNOUNCES ACQUISITION OF TWO PREMIUM VILLAGES, A GREENFIELD DEVELOPMENT LANDBANK AND A \$500M BANKING FACILITY

Oceania Healthcare Limited (NZX/ASX: OCA) today announced that it has entered into agreements to acquire Remuera Rise and Bream Bay Villages for NZ\$57 million excluding the option described below.

Remuera Rise is a prestigious retirement living apartment complex located in Newmarket, Auckland offering commanding views to the Hauraki Gulf. Residences include 58 luxury independent living apartments and 12 specialist care residences. Bream Bay Village is located in Ruakaka, Northland. It comprises 83 quality independent living villas on 4.7 hectares. The acquisition of Remuera Rise and Bream Bay Village is conditional only on the consent of the Statutory Supervisor, Ministry of Health and Auckland District Health Board and is expected to settle in July 2022.

Oceania has also entered into an option agreement to acquire 6.7 hectares of greenfield development land adjacent to Bream Bay Village. Preliminary design plans comprise 124 villas and high quality resident amenity.

These acquisitions are expected to deliver strong accretion to underlying earnings per share in FY2023 and are funded by existing debt facilities.

Oceania has recently entered into an agreement with its lenders to increase total facility limits from \$350m to \$500m.

Oceania is committed to providing critical infrastructure for New Zealand's ageing population by increasing its annual build rate to circa 300 units.

Oceania will announce its results for the year ended 31 March 2022 to the market on 20 May 2022.

CONTACT DETAILS:

Brent Pattison
Chief Executive Officer
09 361 0350

OCEANIA HEALTHCARE

Level 11, 80 Queen Street, Auckland 1010
PO Box 9507, Newmarket, Auckland 1149, New Zealand
P +64 9 361 0350
www.oceaniahealthcare.co.nz