

MEDIA RELEASE
22 DECEMBER 2020

METLIFECARE EXECUTES DEBT FACILITY REFINANCE

Metlifecare Limited (**NZX: MET**), has entered into documentation to refinance its existing bank debt facilities. The main changes are an increase in the overall facility limit from NZ\$450 million to NZ\$600 million and an extension of the maturity date for a further five years.

The existing Loan-to-Value ratio covenant of 50% has been retained and a single, simplified Interest Cover Ratio has been introduced that better reflects the current size and strength of the business.

This announcement is authorised for release to the market by the Company Secretary.

ENDS

For further information please contact:

Richard Thomson
Chief Financial Officer
Tel: +64 21 717 364

Metlifecare is a leading New Zealand owner and operator of retirement villages, providing rewarding lifestyles and outstanding care to more than 5,600 New Zealanders. Established in 1984, it currently owns and operates a portfolio of 25 villages in areas with strong local economies, supportive demographics and high median house prices, located predominantly in New Zealand's upper North Island.