

NZX & ASX RELEASE

30 MAY 2017

SUMMERSET LODGES PRODUCT DISCLOSURE STATEMENT FOR RETAIL BOND OFFER

Summerset Group Holdings Limited (Summerset) has announced an offer of up to \$75 million, with the ability to accept up to \$25 million in oversubscriptions, of six year, fixed rate bonds maturing on 11 July 2023 to New Zealand institutional and retail investors. The bonds will be unsubordinated obligations of Summerset, and will have the benefit of a guarantee and security package provided by the Summerset group.

The offer is expected to open on 15 June 2017 and close on 6 July 2017.

Summerset has appointed ANZ Bank New Zealand Limited (ANZ) as Arranger, and ANZ, Deutsche Craigs Limited, First NZ Capital Securities Limited and Forsyth Barr Limited as Joint Lead Managers in relation to the offer.

Full details of the offer, including details of the guarantee and security package, are contained in the Product Disclosure Statement (PDS) which was lodged today. The PDS is available through www.summerset.co.nz/bondoffer or by contacting a Joint Lead Manager, or an NZX participant and must be obtained by investors before they decide to acquire any bonds.

There is no public pool for the offer, with all of the bonds being reserved for clients of the Joint Lead Managers, NZX participants and other approved financial intermediaries.

Investors can register their interest by contacting a Joint Lead Manager or their usual financial advisor.

This offer is being made in accordance with the Financial Markets Conduct Act 2013 and the bonds are expected to be quoted on the NZX Debt Market.

Joint Lead Managers



0800 269 476



0800 005 678

DeutscheCRAIGS

0800 226 263



0800 367 227

ENDS

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ABOUT SUMMERSET

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 21 villages across the country. In addition, Summerset has six sites for development in Richmond, Rototuna, Casebrook, Lower Hutt, St Johns and Parnell, bringing the total number of sites to 27.
- It provides a range of living options and care services to more than 4,200 residents.
- Four-time winner of Retirement Village of the Year and Silver Award winner in the Reader's Digest Quality Service Awards 2016.
- The Summerset Group has villages in Aotea, Dunedin, Ellerslie, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Levin, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Paraparaumu, Taupo, Trentham, Wanganui, Warkworth and Wigram.