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## NZX & ASX RELEASE

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### 2Q22 METRICS – SALES OF OCCUPATION RIGHTS

Summerset Group is pleased to report 232 sales for the quarter ending 30 June 2022, comprising 122 new sales and 110 resales.

Summerset has now achieved 511 sales for 1H22, the second highest first half ever.

1H22 new sales of villas (182) were supported by 221 deliveries (all villas) over this period.

Summerset is on track to deliver approximately 600 homes in FY22. Demand remains strong, with our resale villages maintaining low levels of uncontracted stock and presales continue to track at high levels.

Summerset CEO Scott Scoullar said the result was very pleasing, particularly with Omicron dominating most of the half.

“We’re very pleased to see our sales and demand remain high during a turbulent six months for New Zealand. Despite the arrival of Omicron and a downturn in the housing market our retirement living offering is still very attractive to older New Zealanders and they continue to join our villages around the country” said Mr Scoullar.

“We continue to see good diversification of sales across the country with 48% of sales coming from outside the Auckland, Wellington and Canterbury regions. We also look forward to welcoming our first residents into our Prebbleton village in Christchurch in Q3 2022.”

Summerset has started construction at three new sites in 2022 (Blenheim, Cambridge and Waikanae) and is continuing construction at 13 other sites around New Zealand.

**ENDS**

### YTD22 SALES OF OCCUPATION RIGHTS

	1Q22	2Q22
New sales	167	122
Resales	112	110
<b>Total</b>	<b>279</b>	<b>232</b>

### FY21 SALES OF OCCUPATION RIGHTS

	1Q21	2Q21	3Q21	4Q21	FY21
New sales	148	154	117	121	540
Resales	127	116	82	113	438
<b>Total</b>	<b>275</b>	<b>270</b>	<b>199</b>	<b>234</b>	<b>978</b>

**NOTES:**

- Occupation right sales volumes represent the number of occupation rights settled in the period and differ from retirement unit deliveries which represents the number of new homes for which construction was completed in the period.
- The quarterly sales metrics provided may not necessarily reflect NZ IFRS financial performance for the corresponding period. In particular, key items in the income statement, such as the fair value movement of investment property, are dependent on several variables, of which one is occupation right sales. NZ IFRS financial performance is calculated for the periods ending 30 June and 31 December each year.

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**ABOUT SUMMERSET**

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 32 established villages across New Zealand and 9 in planning or development, including proposed sites at Half Moon Bay (Auckland), Milldale (Auckland), Parnell (Auckland), Rangiora (Canterbury), and Kelvin Grove (Palmerston North).
- Summerset also has five sites in Victoria, Australia.
- Summerset provides a range of living options and care services to 7,000 residents.