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NZX & ASX RELEASE

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4Q17 METRICS – SALES OF OCCUPATION RIGHTS

Summerset Group achieved 204 sales for the quarter ending 31 December 2017, comprising 106 new sales and 98 resales.

Achieving over 200 sales in a single quarter is a record for the Group, and brings the full year sales results for 2017 to 682 occupation right sales.

Summerset CEO Julian Cook said the company is pleased with the strong sales results achieved over the final quarter of 2017.

“The fourth quarter saw the highest new sales quarter of the year, and we also saw high demand for resale units which contributed to the strong result”.

“We continue to see good demand for our retirement units, and presales and waitlist levels both continue to track positively.”

FY17 SALES OF OCCUPATION RIGHTS

	1Q17 Actual	2Q17 Actual	3Q17 Actual	4Q17 Actual	YTD17 Actual
New sales	97	82	97	106	382
Resales	74	70	58	98	300
Total	171	152	155	204	682

FY16 SALES OF OCCUPATION RIGHTS

	1Q16 Actual	2Q16 Actual	3Q16 Actual	4Q16 Actual	FY16 Actual
New sales	75	108	125	106	414
Resales	46	77	71	50	244
Total	121	185	196	156	658



NOTES:

- Quarterly metrics on occupation right sales are provided by the 10th of the month following the end of each quarter.
- 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.

ENDS

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ABOUT SUMMERSET

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 22 villages completed or in development across the country. In addition, Summerset has seven sites for development in Avonhead (Christchurch), Richmond (Nelson), Rototuna (Hamilton), Kenepuru (Wellington), Lower Hutt (Wellington), St Johns (Auckland) and Parnell (Auckland), bringing the total number of sites to 29.
- It provides a range of living options and care services to more than 4,700 residents.
- Four-time winner of Retirement Village of the Year and Silver Award winner in the Reader's Digest Quality Service Awards 2017.
- The Summerset Group has villages in Aotea, Casebrook, Dunedin, Ellerslie, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Levin, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Paraparaumu, Taupo, Trentham, Wanganui, Warkworth and Wigram.