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## **NZX & ASX RELEASE**

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### **1Q26 METRICS – SALES OF OCCUPATION RIGHTS**

Summerset Group reported 365 sales for the quarter ending 31 March 2026, comprising 177 new sales and 188 resales. Total new sales increased by 34% and resales increased 19%, compared to Q1 2025.

Summerset Chief Executive Scott Scoullar said the increase in quarterly sales reflected continued demand across Summerset's villages.

"We're pleased with the momentum we saw through the quarter, and we're carrying a solid pipeline of sales into Q2," he said.

"The first quarter of the year typically has lower sales volumes, January and early February can be quiet as our prospective residents are on holiday. Despite the seasonal challenges our team has done a great job of bringing new residents into our villages."

In the first quarter Summerset opened the village centre buildings at its Cambridge and Waikanae villages and will open the new buildings at Summerset Mt Denby in Whangarei and Summerset Cranbourne North in Victoria, Australia in Q2.

The company remains on track to build a further 650-700 homes across New Zealand and 100-150 in Australia in 2026.

### **Fuel price increases and Summerset's response**

Mr Scoullar said Summerset has been monitoring the Middle East conflict closely and its subsequent impacts on pricing, particularly fuel.

"Since fuel prices began rising in early March we've kept a close watch on our key indicators. Currently we're not seeing impacts to our sales or demand."

"Over the last four weeks our sales contracts have been up approximately 13% when compared to our year-to-date average. Our contract cancellations haven't changed during that time either and our demand remains high – in fact we had our highest March ever for customer enquiry. We are mindful that there's obviously a high degree of uncertainty in the market currently, so if we see changes in demand or slowed settlements, we'll keep investors informed."

Mr Scoullar said the company has a strong procurement programme and was not seeing any material price impacts on construction costs at this time.

"Like all businesses, we are expecting to see price increases flow through in the coming months if the Middle East conflict continues and fuel prices stay elevated."

"We are planning for how we manage our business with this price volatility in the market and we're continuing to stay very focused on costs. We'll be increasing the use of our EV fleet as we need to, reducing air travel and making other prudent decisions as we learn more."



“We have a strong balance sheet to manage through issues like this, we’ve got plenty of headroom in our banking facility should we need it and the support of our banking syndicate.

“We’re not making any changes to our day-to-day operations right now. We have plans in place for several scenarios and will remain adaptable to how things could evolve and we’ll manage as we know more.”

**ENDS**

**YTD26 SALES OF OCCUPATION RIGHTS**

	<b>1Q26</b>	<b>YTD26</b>
New sales	150	150
Care bed conversions	27	27
<b>Total new sales</b>	<b>177</b>	<b>177</b>
Resales	188	188
<b>Total sales</b>	<b>365</b>	<b>365</b>

**FY25 SALES OF OCCUPATION RIGHTS**

	<b>1Q25</b>	<b>2Q25</b>	<b>3Q25</b>	<b>4Q25</b>	<b>FY25</b>
New sales	119	196	194	171	680
Care bed conversions	13	26	50	36	125
<b>Total new sales</b>	<b>132</b>	<b>222</b>	<b>244</b>	<b>207</b>	<b>805</b>
Resales	158	180	176	241	755
<b>Total sales</b>	<b>290</b>	<b>402</b>	<b>420</b>	<b>448</b>	<b>1,560</b>

### FY26 NEW SALES BY HOME TYPE

	1Q26	YTD26
Villas	64	64
Apartments	25	25
Serviced Apartments	24	24
Memory care apartments	9	9
Care suites and beds	28	28
<b>Total (excl. conversions)</b>	<b>150</b>	<b>150</b>
Care bed conversions	27	27
<b>Total new sales</b>	<b>177</b>	<b>177</b>

### FY25 NEW SALES BY HOME TYPE

	1Q25	2Q25	3Q25	4Q25	FY25
Villas	61	108	107	94	370
Apartments	8	16	16	22	62
Serviced Apartments	19	19	22	21	81
Memory care apartments	6	4	6	14	30
Care suites and beds	25	49	43	20	137
<b>Total (excl. conversions)</b>	<b>119</b>	<b>196</b>	<b>194</b>	<b>171</b>	<b>680</b>
Care bed conversions	13	26	50	36	125
<b>Total new sales</b>	<b>132</b>	<b>222</b>	<b>244</b>	<b>207</b>	<b>805</b>

### FY26 RESALES SALES BY HOME TYPE

	1Q26	YTD26
Villas	75	75
Apartments	13	13
Serviced Apartments	54	54
Memory care apartments	13	13
Care suites and beds	33	33
<b>Total resales</b>	<b>188</b>	<b>188</b>

### FY25 RESALES SALES BY HOME TYPE

	1Q25	2Q25	3Q25	4Q25	FY25
Villas	75	82	79	86	322
Apartments	4	13	11	18	46
Serviced Apartments	51	59	42	81	233
Memory care apartments	10	6	16	18	50
Care suites and beds	18	20	28	38	104
<b>Total resales</b>	<b>158</b>	<b>180</b>	<b>176</b>	<b>241</b>	<b>755</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 40 villages completed or in development nationwide
- In addition, Summerset owns seven proposed sites at Belmont (Auckland), Rotorua (Bay of Plenty), Mission Hills (Napier), Masterton (Wairarapa), Otaihanga (Kāpiti Coast), Rolleston (Canterbury), and Mosgiel (Dunedin)
- Summerset also has four villages in development (Cranbourne North, Chirnside Park, Torquay and Oakleigh South) and owns three other proposed sites in Victoria, Australia (Craigieburn, Drysdale and Mernda)
- Summerset provides a range of living options and care services to more than 9,500 residents