

## NZX, ASX AND MEDIA RELEASE

15 FEBRUARY 2016

### SUMMERSET PURCHASES NEW SITE IN HAMILTON

Summerset today announced the purchase of a new site located in the Northern suburbs of Hamilton.

The 6.3 hectare site is situated in one of the leading suburbs of Hamilton, Rototuna. Summerset CEO Julian Cook said that the site is a prime location for high quality retirement village living.

“Rototuna has been one of the primary areas of housing development in Hamilton. It has high quality housing and is well serviced in terms of shopping and other residential services.”

Summerset intends to build over 270 homes including villas, townhouses and care apartments. The village will also provide a care centre offering the full continuum of care for those requiring more support.

Hamilton City is the third fastest growing urban area in New Zealand with an overall population of around 142,000 as measured by the 2013 Census. There are currently around 7,300 people aged over the age of 75, around 5% of the current population. By 2033 this will increase to around 16,600, an increase of 127%.

“We took a good look at the demographics for the region, in particular that growth for the population over 75 years will increase markedly in the near future. We also identified there are limited quality retirement living options currently available in this area of Hamilton.”

Summerset is already operating a retirement village in Hamilton which is home to over 220 residents.

“We are really pleased with how our existing village has progressed since opening in 2011. It has experienced strong demand and is almost complete. The Rototuna site is located to the other side of Hamilton and will complement our existing village well.”

The new site takes the retirement village operator’s total number of sites to 26. After achieving its build target of 300 retirement units in 2015, Summerset is on track to deliver 400 retirement units across its 21 operational villages in 2016.

**ENDS**

#### For investor relations enquiries:

Scott Scoullar  
Chief Financial Officer  
[scott.scoullar@summerset.co.nz](mailto:scott.scoullar@summerset.co.nz)  
04 894 7320 or 029 894 7317

#### For media enquiries:

Jen Murray  
Head of Marketing and Communications  
[jen.murray@summerset.co.nz](mailto:jen.murray@summerset.co.nz)  
04 894 6993 or 027 601 2001

## **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 five sites for development in Rototuna, Casebrook, Lower Hutt, St Johns and Parnell, bringing the total number of sites to 26.
- It provides a range of living options and care services to 3,500 residents.
- Four-time winner of Retirement Village of the Year and recognised by the Reader's Digest Quality Service Awards 2015.
- 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.