

NZX & ASX RELEASE

5 OCTOBER 2016

3Q16 METRICS – SALES OF OCCUPATION RIGHTS

Summerset Group achieved 196 sales for the quarter ending 30 September 2016, comprising 125 new sales and 71 resales.

Summerset CEO Julian Cook said total sales for the quarter were the highest ever achieved across the group.

“Sales in the third quarter were 21% higher than the same period last year. New sales reached a high for the group with 125 sales achieved across the last three months.

“The past nine months has seen good growth for Summerset and strong demand for our offering. Wigram village’s main building in Christchurch opened in September, contributing to strong third quarter sales,” said Mr Cook.

Resales for the quarter were also strong at 71, resulting in only 21 unsold resale stock at 30 September.

The first residents at the Ellerslie village in Auckland will move in during October, Summerset’s 21st retirement village in New Zealand.

YTD16 SALES OF OCCUPATION RIGHTS

	1Q16 Actual	2Q16 Actual	3Q16 Actual	YTD16 Actual
New sales	75	108	125	308
Resales	46	77	71	194
Total	121	185	196	502

FY15 SALES OF OCCUPATION RIGHTS

	1Q15 Actual	2Q15 Actual	3Q15 Actual	YTD15 Actual	4Q15 Actual	FY15 Actual
New sales	78	82	83	243	90	333
Resales	47	63	79	189	56	245
Total	125	145	162	432	146	578

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**For investor relations enquiries:**

Scott Scoullar
Chief Financial Officer
scott.scoullar@summerset.co.nz
04 894 7320 or 029 894 7317

For media enquiries:

Michelle Brooker
Senior Communications Advisor
michelle.brooker@summerset.co.nz
04 830 1106 or 021 225 9624

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 3,800 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.