Summerset Group Holdings Limited
Level 27 Majestic Centre, 100 Willis St, Wellington
PO Box 5187, Wellington 6140
Phone: 04 894 7320 | **Fax:** 04 894 7319
Website: www.summerset.co.nz

NZX & ASX RELEASE

27 February 2026

SUMMERSET RELEASES THIRD CLIMATE-RELATED DISCLOSURES DOCUMENT

Retirement village operator Summerset Group Holdings Limited today released its Sustainability Review and Climate-Related Disclosures FY25 document, alongside their FY25 Annual Report.

Summerset Chief Executive Scott Scoullar said the company was proud to provide shareholders and stakeholders with another comprehensive overview of their sustainability work.

“Sustainability and how we live up to our environmental, social and governance (ESG) obligations, is important to our investors. Summerset prides itself on its sustainability work to date and we’re pleased to provide a full view of what we’ve done in FY25 and more information on the risks and opportunities climate changes creates for our business.

“After several years of embedding sustainability into our business, in 2025 we were able to accelerate our delivery and implement even more meaningful change,” Mr Scoullar says.

“Sustainability and ESG practices are now commonplace throughout Summerset’s business units and our teams are working collaboratively across multiple projects that impact design, construction and operations in both New Zealand and Australia.”

A major focus for the year was enhancing energy resilience, including significant progress in the transition away from gas.

“We’ve recognised the long-term energy-supply risks and emissions profile associated with gas. In FY25 we set a target to fully remove utility gas from our remaining 28 villages by 2028. Seven villages transitioned off gas during the year, and we have a clear programme to complete the remaining sites over the next three years.”

Mr Scoullar said solar energy generation also remains a pivotal part of Summerset’s resilience and emissions-reduction strategy, providing tangible benefits in terms of reducing power costs and consumption.

“During FY25 we installed a further 1,500+ solar panels – retrofitting some older villages and installing many as part of the construction of new buildings too. We’ve also started a pilot programme offering solar panels for residents on their homes to reduce their power costs and improve their resilience.

“The pilot kicked off at our Hobsonville village last year and we’ve seen great up take from residents. We will assess the pilot in 2026 to see if we want to roll it out further.”

Summerset’s award-winning construction waste diversion programme also continued to hit new standards with 78% of the company’s construction waste diverted from landfill during the year.

Major FY25 sustainability achievements included:

- Installation of more than 1,500 solar panels and launched a resident solar panel pilot
- 5,624 tonnes of construction waste diverted from landfill
- Embodied-carbon baselines established across all of Summerset's major construction typologies (e.g. villas, townhouses and village centres completed by FY25)
- All three sustainability linked lending performance targets met again
- Continued progress towards Summerset's near-term science-based target of a 49% reduction in Scope 1&2 emissions intensity per sqm by 2028 (against 2022 base year).

Summerset also received external recognition for its sustainability leadership during the year both at a local and international level.

"In 2025 we won the Corporate ESG category at the Institute of Financial Professionals New Zealand's awards, we achieved an A rating from the Carbon Disclosure Project (a signal of global leadership in climate disclosure and action), our Karaka and Boulcott villages were recognised by the RVA and the Wellington Regional Business Excellence awards respectively for their sustainability activities and Forsyth Barr judged us the third highest ranking company and a "leader" in their ESG ratings for NZX-listed companies.

"It is pleasing to be recognised externally for the work that we do, but we know this is an ever-changing field and we have to keep working hard to deliver."

ENDS

For investor relations enquiries:
Margaret Warrington
Chief Financial Officer
Investor.relations@summerset.co.nz

For media enquiries:
Louise McDonald
Senior Communications & Media Advisor
louise.mcdonald@summerset.co.nz
+64 21 246 3793

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