

NZX & ASX RELEASE

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3Q17 METRICS – SALES OF OCCUPATION RIGHTS

Summerset Group achieved 155 sales for the quarter ending 30 September 2017, comprising 97 new sales and 58 resales.

Summerset CEO Julian Cook said “We are continuing to see good sales and steady settlements across our villages throughout New Zealand, including Auckland. The group is on track to deliver 450 retirement units for the year. A large number of retirement unit deliveries have been late in the third quarter which will reflect in settlement volumes in the fourth quarter”.

YTD17 SALES OF OCCUPATION RIGHTS

	1Q17 Actual	2Q17 Actual	3Q17 Actual	YTD17 Actual
New sales	97	82	97	276
Resales	74	70	58	202
Total	171	152	155	478

FY16 SALES OF OCCUPATION RIGHTS

	1Q16 Actual	2Q16 Actual	3Q16 Actual	YTD16 Actual	4Q16 Actual	FY16 Actual
New sales	75	108	125	308	106	414
Resales	46	77	71	194	50	244
Total	121	185	196	502	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.

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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 4,400 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.