

NZX & ASX RELEASE

13 NOVEMBER 2017

SUMMERSET PURCHASES ADDITIONAL LAND FOR CASEBROOK VILLAGE

Summerset today announced it has purchased additional land adjacent to its Casebrook village in Christchurch.

Summerset CEO Julian Cook said the purchase of 2.1ha in Cavendish Road would provide for an additional 71 villas at its Casebrook village.

“We are seeing strong enquiry for our Casebrook village, which is currently under construction, with the first homes available to move into in March next year. We are excited to be able to secure this land to provide more homes for Canterbury retirees,” he said.

On completion, Summerset on Cavendish will now offer over 340 homes, including two and three bedroom villas and serviced apartments. There will also be rest-home and hospital level care as well as our first memory care centre in Christchurch. Summerset’s innovative, award winning memory care concept means people living with dementia have their own one bedroom apartment complete with living space and bathroom in a secure environment.

“We were the first aged care operator in New Zealand to launch this style of apartment living for those with dementia. Our first memory care centre opened in Levin last November,” Mr Cook said. “These centres provide residents with the dignity and respect of having their own home within a secure centre, purpose designed for their needs.”

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 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, Eilerslie, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Levin, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Paraparaumu, Taupo, Trentham, Wanganui, Warkworth and Wigram.