



Summerset Group Holdings Limited
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NZX & ASX RELEASE

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SUMMERSET CONSIDERS RETAIL BOND OFFER

Summerset Group Holdings Limited (**Summerset**) is considering making an offer of up to \$75 million (with the ability to accept up to \$25 million of oversubscriptions at Summerset's discretion) of seven year, fixed rate bonds to New Zealand institutional and retail investors. The bonds will be unsubordinated obligations of Summerset, and will have the benefit of a guarantee and security package provided by the Summerset guaranteeing group.

Summerset Chairman Rob Campbell said he is pleased that Summerset is considering another retail bond issue after its successful inaugural issue in June 2017.

"Another bond issue allows Summerset to continue to diversify funding sources and tenor, and provide funding certainty for future years," said Mr Campbell.

It is expected that full details of the offer will be released the week beginning the 10th September 2018, when the offer is expected to open.

Summerset has appointed ANZ Bank New Zealand Limited (**ANZ**) as Arranger, and ANZ, First NZ Capital Securities Limited, Forsyth Barr Limited and Hobson Wealth Partners Limited as Joint Lead Managers in relation to the proposed offer.

Investors can register their interest in the offer by contacting a Joint Lead Manager as detailed below, or their financial adviser. Indications of interest will not constitute an obligation or commitment of any kind to acquire the bonds.

No money is currently being sought and applications for the bonds cannot currently be made. If Summerset offers the bonds, the offer will be made in accordance with the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. The bonds are expected to be quoted on the NZX Debt Market.

Joint Lead Managers



0800 269 476



0800 367 227



0800 005 678



0800 742 737

ENDS



For investor relations enquiries:

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ABOUT SUMMERSET

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 23 villages completed or in development across the country. In addition, Summerset has eight sites for development in Parnell (Auckland), St Johns (Auckland), Avonhead (Christchurch), Te Awa (Napier), Pohutukawa Place (New Plymouth), Richmond (Tasman), Kenepuru (Wellington) and Lower Hutt (Wellington), bringing the total number of sites to 31.
- It provides a range of living options and care services to more than 5,000 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, Rototuna, Taupo, Trentham, Wanganui, Warkworth and Wigram.