



Summerset Group Holdings Limited
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NZX & ASX RELEASE

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SUMMERMET CONSIDERS RETAIL BOND OFFER

Summerset Group Holdings Limited (**Summerset**) is considering making an offer of up to NZ\$100 million (with the ability to accept up to NZ\$50 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 noted that this retail bond offer follows Summerset's previous successful issues in June 2017 and September 2018.

"Another bond issue allows Summerset to continue its strong, well-managed development growth while providing additional diversification of funding sources and tenor," said Mr Campbell.

It is expected that full details of the offer will be released the week beginning 7 September 2020, when the offer is scheduled to open.

Summerset has appointed ANZ Bank New Zealand Limited (**ANZ**) as Arranger, and ANZ, Craigs Investment Partners Limited, Forsyth Barr Limited and Jarden Securities Limited as the Joint Lead Managers and Hobson Wealth Partners Limited as a Co-Manager in relation to the proposed offer.

Investors can register their interest in the offer by contacting a Joint Lead Manager or the Co-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 226 263



0800 367 227



0800 005 678

Co-Manager



0800 742 737

ENDS

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ABOUT SUMMERSET

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 31 villages completed or in development across the country. In addition, Summerset has eight sites for development in Milldale (Auckland), Parnell (Auckland), Prebbleton (Canterbury), Rangiora (Canterbury), Waikanae (Kapiti Coast), Blenheim (Marlborough), Cambridge (Waikato) and Lower Hutt (Wellington), plus two sites in Victoria, Australia, bringing the total number of sites to 41.
- It provides a range of living options and care services to more than 5,700 residents.
- The Summerset Group has villages in Aotea, Avonhead, Bell Block, Casebrook, Dunedin, Ellerslie, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Kenepuru, Levin, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Papamoa Beach, Paraparaumu, Richmond, Rototuna, St Johns, Taupo, Te Awa, Trentham, Wanganui, Warkworth, Whangarei and Wigram.