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NZX & ASX RELEASE

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3Q25 METRICS – SALES OF OCCUPATION RIGHTS

Summerset Group reported 420 sales for the quarter ending 30 September 2025, comprising 244 new sales and 176 resales.

Summerset CEO Scott Scoullar said the company is pleased to continue its first half sales momentum with another record quarter.

“We’ve worked hard throughout the business to bring new residents into our villages, it’s pleasing to achieve our highest ever sales quarter in this difficult market.

“We have continued to sell new Care Occupation Rights Agreements (ORA) and convert our care rooms to ORA as we seek to improve our care profitability. In Q3 29% of sales were Care ORAs (38% of new sales and 16% of resales). New and current residents have warmly welcomed this offering as an alternative to paying daily premium charges.”

Mr Scoullar said Summerset’s diverse portfolio continued to be a strength with over 52% of New Zealand sales coming from outside Auckland, Wellington and Christchurch. Summerset Boulcott (Lower Hutt), Summerset by the Dunes (Pāpāmoa) and Summerset Palms (Te Awa) were the company’s highest selling villages for the quarter.

The company remains on track to deliver FY25 forecast 650-730 homes by the end of the year, including the delivery of village centre buildings at Cambridge in the Waikato and Cranbourne North in Australia.

In Australia the company is proud to be commencing its fourth Victorian village, Oakleigh South, with a sod turning event to celebrate the occasion being held later this month, and the first villas at its Chirnside Park village will also be completed with first residents to be welcomed in Q2 2026 when the village will officially open.

ENDS

YTD25 SALES OF OCCUPATION RIGHTS

	1Q25	2Q25	3Q25	YTD25
New sales	132	222	244	598
Resales	158	180	176	514
Total	290	402	420	1112

FY24 SALES OF OCCUPATION RIGHTS

	1Q24	2Q24	3Q24	4Q24	FY24
New sales	134	156	129	169	588
Resales	121	177	160	192	650
Total	255	333	289	361	1238

YTD25 NEW SALES BY HOME TYPE

	1Q25	2Q25	3Q25	YTD25
Villas	61	108	107	276
Apartments	8	16	16	40
Serviced Apartments	19	19	22	60
Memory care apartments	6	4	6	16
Care suites and beds	25	49	43	117
Care bed conversions	13	26	50	89
Total	132	222	244	598

NOTES:

- Occupation right sales volumes represent the number of occupation rights settled in the period and differ from retirement unit deliveries which represents the number of new homes for which construction was completed in the period.
- 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 40 villages completed or in development nationwide
- In addition, Summerset owns seven proposed sites at Devonport Peninsula (Auckland), Rotorua (Bay of Plenty), Mission Hills (Napier), Masterton (Wairarapa), Otaihangā (Kāpiti Coast), Rolleston (Canterbury), and Mosgiel (Dunedin)
- Summerset also has three villages in development (Cranbourne North, Chirnside Park and Torquay) and owns four other proposed sites in Victoria, Australia (Craigieburn, Drysdale, Mernda and Oakleigh South)
- Summerset provides a range of living options and care services to more than 9,100 residents