



Summerset Group Holdings Limited
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NZX & ASX RELEASE

11 September 2020

SUMMERSSET BOND OFFER - OFFER CLOSE & INTEREST RATE SET

Summerset Group Holdings Limited (**Summerset**) today announced that, following a successful book-build, the issue size of its seven year fixed rate bond offer has been set at NZ\$150 million. This includes oversubscriptions of NZ\$50 million, being an oversubscription of 50%.

All of the bonds have been allocated to intermediaries for distribution to their clients and there will be no public pool available.

Summerset Chairman Rob Campbell said he was very pleased with the strong support for Summerset's transaction and that Summerset has been able to provide New Zealand investors with further retail bond exposure to the retirement village and aged care sector.

The issue margin for the bonds has been set at 2.00% per annum and the interest rate for the bonds for the seven year period has been set at 2.30% per annum, being the minimum interest rate for the bonds.

The bonds will be issued on 21 September 2020 and will mature on 21 September 2027. The bonds are expected to be quoted on the NZX Debt Market under the ticker code SUM030.

The full details of the offer are contained in the Final Terms Sheet which is attached.

Joint Lead Managers



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0800 367 227



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Co-Manager



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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.