

## NZX RELEASE

5 APRIL 2016

### 1Q16 METRICS – SALES OF OCCUPATION RIGHTS

Summerset Group achieved 121 sales of occupational right agreements for the quarter ended 31 March 2016, comprising 75 new sales and 46 resales.

The results for the first quarter for 2016 were in line with 2015’s first quarter results.

Summerset CEO Julian Cook said, “We have a good pipeline of development for 2016 across our network of villages. We are on track to meet our guidance of building 400 retirement units over the year and we recently announced the purchase of our second site in Hamilton, in the suburb of Rototuna. Developing sites in Wigram, Warkworth, Hobsonville and Trentham will see increased sales activity as more new stock comes on line throughout the year. A new village in Ellerslie will also open its doors towards the end of the year.”

### YTD16 SALES OF OCCUPATION RIGHTS

	<b>1Q16 Actual</b>
New sales	75
Resales	46
<b>Total</b>	<b>121</b>

### FY15 SALES OF OCCUPATION RIGHTS

	<b>1Q15 Actual</b>	<b>2Q15 Actual</b>	<b>3Q15 Actual</b>	<b>4Q15 Actual</b>	<b>FY15 Actual</b>
New sales	78	82	83	90	333
Resales	47	63	79	56	245
<b>Total</b>	<b>125</b>	<b>145</b>	<b>162</b>	<b>146</b>	<b>578</b>

#### NOTES:

- Quarterly metrics on occupation right sales are provided by the 10<sup>th</sup> of the month following the end of each quarter.
- 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.

**ENDS**

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**ABOUT SUMMERSET**

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 21 villages across the country. In addition, Summerset has five sites for development in Casebrook, Lower Hutt, Parnell, Rototuna and St Johns, bringing the total number of sites to 26.
- It provides a range of living options and care services to more than 3,500 residents.
- Summerset's senior management team is led by CEO Julian Cook.
- Four-time winner of Retirement Village of the Year and recognised by the Reader's Digest Quality Service Awards 2015.
- The Summerset Group has villages in Aotea, Dunedin, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Levin, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Paraparaumu, Taupo, Trentham, Wanganui, Warkworth and Wigram.