



## **NZX RELEASE**

### **ARVIDA EXECUTES DEBT FACILITY REFINANCE**

**7 April 2020** - Arvida Group Limited (NZX:ARV) confirms that the legal documentation has been executed to effect the refinancing of its bank debt facility. The effective date of the refinance was 6 April 2020. The two main changes are that the tenure of Tranche A of the facility (which was due to expire in June 2021) was extended for a further five years and a new tranche with a limit of \$100m was added to the facility, with a tenure of eighteen months. As a result, the facility limit has increased from \$375m to \$475m and the weighted average tenure has extended to 3.1 years. Arvida remains in a strong financial position with current drawn debt of \$313m and \$162m of undrawn credit.

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#### **For more information, please contact:**

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#### **About Arvida:**

Arvida is one of New Zealand's largest aged care providers owning and operating 32 retirement villages located nationally. Each village operates independently under a corporate structure that supports village operations to ensure quality and consistency of service. Arvida has over 5,000 residents and provides a range of accommodation across a continuum of care that extends from independent living to full rest home, hospital and dementia-level care.

Arvida's growth strategy includes the acquisition of quality villages that meet strict acquisition criteria as well as the development of additional facilities at existing villages and targeted development of new villages in areas that are supported by a strong demographic and economic profile.

Arvida is listed on the NZX (NZX: ARV). Website: [www.arvida.co.nz](http://www.arvida.co.nz)