



MARKET RELEASE BANK FACILITY EXTENSION

Arvida Group Limited (NZX:ARV) advises that an extension to its current bank debt facility was executed yesterday. The bank facility limit has been increased by \$100 million to \$675 million and ASB has been introduced to the syndicated facility alongside ANZ and BNZ. The additional \$100 million has a 3.5 year tenure.

In addition, an amendment to the interest coverage ratio (ICR) has been approved by the syndicate members. The ICR is amended to 1.75x for the next four financial reporting periods to and including 30 September 2024 and is calculated based on an adjusted EBITDA with all interest cost included. All development gains are now included in the calculation. All other material terms and conditions remain unchanged.

As at 31 March 2023, \$500 million of bank facilities were drawn.

Total facilities (inclusive of \$125 million of retail bonds) are \$800 million. Interest rate hedging of \$220 million is in place at a weighted average interest rate of 2.8% (excluding margin and line fees).

– ENDS –

For more information, please contact:

Jeremy Nicoll, Chief Executive Officer, Arvida Group Limited
Tel: +64 21 403 665 or email: jeremy.nicoll@arvida.co.nz

Mark Wells, Chief Financial Officer, Arvida Group Limited
Tel: +64 21 327 054 or email: mark.wells@arvida.co.nz

About Arvida:

Arvida is one of New Zealand's largest aged care providers owning and operating 35 retirement villages located nationally. Each village operates independently under a corporate structure that supports village operations to ensure quality and consistency of service. Arvida provides over 6,750 residents with 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