

MARKET RELEASE

SCHEME RECEIVES COURT APPROVAL

18 October 2024 – Arvida Group Limited (**Arvida**) has provided an update on the scheme of arrangement (**Scheme**) with Stonepeak Alps BidCo Limited (**Stonepeak**) following the decision of the High Court to issue final orders in respect of the Scheme.

Implementation of the Scheme remains subject to Stonepeak obtaining all necessary consents under the Overseas Investment Act 2005 to the implementation of the Scheme (the **OIO Condition**).

Arvida has been advised by Stonepeak that it expects to receive the requisite consents for satisfaction of the OIO Condition shortly.

Arvida and Stonepeak have agreed to vary the scheme implementation agreement for the Scheme, to reflect the updated Scheme timetable, as follows:

- Trading in Arvida shares on the NZX will be suspended at close of trading on the date that is 4 business days (as defined in the scheme implementation agreement) after the date on which the OIO Condition is satisfied.
- The Record Date for the Scheme will be the date that is 6 business days after the date on which the OIO Condition is satisfied.
- The Implementation Date for the Scheme will be the date that is 12 business days after the Record Date.

The sealed final orders and a signed copy of the variation agreement are provided with this announcement.

Arvida will provide an update on the OIO Condition, together with the final dates for implementation of the Scheme, when available.

– Ends –

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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 a range of living and lifestyle options from independent living to full rest home, hospital and dementia-level care.

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

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