



## **NZX RELEASE**

### **COMPLETION OF RIGHTS OFFER**

**17 July 2019** – Arvida Group Limited (NZX:ARV) is pleased to announce the close of its fully underwritten 1 for 5.7 pro rata renounceable rights offer announced on 25 June 2019, with strong shareholder support.

Approximately 69.0 million new shares were taken up by shareholders, representing approximately 86.5% of the new shares available under the rights offer. This represents gross proceeds of \$79.3 million.

The new shares taken up under the rights offer are expected to be allotted on 22 July 2019.

#### **Shortfall bookbuild**

Approximately 10.8 million shares out of a total rights issue offer size of 79.8 million shares are available for the shortfall bookbuild component of the offer, to be conducted by Forsyth Barr Limited and Jarden Securities Limited as Joint Lead Managers. The bookbuild will be conducted today.

Shareholders who did not take up their full entitlements in the rights offer will receive a pro rata share of any positive difference between the shortfall bookbuild price and the application price for new shares of \$1.15 per new share. There is no guarantee that any value will be received from the shortfall bookbuild by eligible shareholders who did not take up their full entitlement.

- ENDS -

#### **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 29 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 4,000 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)