



NZX RELEASE

LTI PLAN VESTING

27 May 2020 – Arvida Group Limited advises that two tranches of its long-term incentive ('LTI') plan have vested. The 2017 Tranche of the plan covered the three-year period from 1 April 2017 to 31 March 2020 and the 2015 Tranche of the plan covered the five-year period from 1 April 2015 to 31 March 2020. The methodology compares Total Shareholder Return ('TSR') performance to a listed retirement village and care peer group and an NZX50 group. Details of the LTI plan are contained within the annual report.

In the 2017 Tranche, Arvida's TSR was second out of the five companies in the peer group and 25th out of 45 companies in the NZX50 group. In the 2015 Tranche, Arvida's TSR was second out of the four companies in the peer group and 15th out of 39 companies in the NZX50 group. The overall result was that 35% of the 2017 Tranche entitlement vested into ordinary shares and 77% of the 2015 Tranche entitlement vested into ordinary shares.

As such, 595,983 ordinary shares were issued today.

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For more information contact:

Bill McDonald, Chief Executive Officer, Arvida Group Limited
Telephone: 021-270-3669 or email: bill.mcdonald@arvida.co.nz

Jeremy Nicoll, Chief Financial Officer, Arvida Group Limited
Telephone: 021-403-665 or email: jeremy.nicoll@arvida.co.nz

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