



NZX RELEASE

COMPLETION OF PLACEMENT

26 June 2019 – Arvida Group Limited (NZX:ARV) is pleased to announce the successful completion of its \$50m underwritten placement announced on 25 June 2019. Yesterday, 40 million shares were sold at a final price of \$1.25 per share, representing a 8.0% discount to the 5-day VWAP prior to 25 June 2019. Settlement and allotment of the new shares is expected to occur on 28 June 2019.

Bill McDonald, Arvida CEO, said “the strong support received from existing and new shareholders across New Zealand and Australia highlights the attractiveness of this acquisition for Arvida. We are pleased to also be able to offer existing shareholders the opportunity to participate in funding the acquisition via the underwritten pro rata renounceable rights offer.”

The fully underwritten, pro rata renounceable 1 for 5.7 Rights Offer component of the capital raising, at \$1.15 per share, will open on 5 July 2019. Eligible shareholders holding shares at 5.00pm on the record date of 3 July 2019 will be able to participate in the Rights Offer and the shortfall bookbuild.

The offer document and application form are expected to be sent to eligible shareholders on 4 July 2019. The closing date for the Rights Offer and last time to receive applications will be 5.00pm, 15 July 2019¹.

Arvida shares will recommence trading upon market opening today.

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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 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

¹ Arvida reserves the right to amend this timetable (including by extending the Closing Date of the Offer) subject to applicable laws and the Listing Rules. Arvida reserves the right to withdraw the Offer and the issue of New Shares at any time before the Issue Date at its absolute discretion.