



NZX RELEASE

LTI PLAN VESTING

24 April 2019 – Arvida Group Limited advises that two tranches of its long-term incentive ('LTI') plan have vested. The 2016 Tranche of the plan covered the three-year period from 1 April 2016 to 31 March 2019 and the 2015 Tranche of the plan covered the four-year period from 1 April 2015 to 31 March 2019. 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 2016 Tranche, Arvida's TSR was first out of the four companies in the peer group and 12th out of 41 companies in the NZX50 group. In the 2015 Tranche, Arvida's TSR was second out of the four companies in the peer group and 16th out of 40 companies in the NZX50 group. The overall result was that 88% of the 2016 Tranche entitlement vested into ordinary shares and 66% of the 2015 Tranche entitlement vested into ordinary shares.

As such, 731,325 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 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 provides almost 4,000 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