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NZX & ASX RELEASE

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SUMMERSET LAUNCHES FIXED RATE RETAIL BOND OFFER

Summerset Group Holdings Limited (**Summerset**) announced today that it is offering up to NZ\$100 million (with the ability to accept up to an additional NZ\$50 million of oversubscriptions at Summerset's discretion) of six year, fixed rate bonds maturing on 23 May 2031 to institutional and New Zealand retail investors.

The Interest Rate will be the sum of the Issue Margin plus the Base Rate, but in any case will be no less than the minimum Interest Rate of 5.35% per annum. The indicative Issue Margin Range for the bonds is 1.95% to 2.10% per annum. The actual Issue Margin may be above or below the indicative Issue Margin Range.

The Issue Margin and Interest Rate will be set following a bookbuild process which is expected to be completed on 15 May 2025 and will be announced by Summerset via NZX shortly thereafter.

Full details of the bond offer are contained in the Indicative Terms Sheet, available through www.summerset.co.nz/bondoffer or by contacting the Joint Lead Managers or your usual financial adviser, and must be obtained by investors before they decide to acquire any bonds.

This offer is being made in accordance with the Financial Markets Conduct Act 2013 and the bonds are expected to be quoted on the NZX Debt Market on 26 May 2025 under ticker code SUM060.

There is no public pool for the bonds, which will be reserved for clients of the Joint Lead Managers, institutional investors and other primary market participants invited to participate in the bookbuild.

Joint Lead Managers



ENDS

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ABOUT SUMMERSET

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 40 villages completed or in development nationwide
- In addition, Summerset has seven proposed sites at Belmont (Auckland), Rotorua (Bay of Plenty), Mission Hills (Napier), Masterton (Wairarapa), Otaihanga (Kāpiti Coast), Rolleston (Christchurch), and Mosgiel (Dunedin)
- Summerset also has three villages in development (Cranbourne North, Chirnside Park and Torquay) and four other properties in Victoria, Australia (Craigieburn, Drysdale, Mernda and Oakleigh South)
- Summerset provides a range of living options and care services to more than 8,700 residents