

MARKET RELEASE ARVIDA DIVESTS VILLAGE

18 March 2024 – Arvida Group Limited (NZX: ARV) has entered into a conditional agreement to sell its Strathallan village located in Timaru for a sale price of \$30.0m. The transaction is subject to customary approvals being obtained. Arvida anticipates completion of the transaction to occur at the end of April 2024 or shortly thereafter.

The sale price represents a 3% discount to valuation.

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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 36 retirement villages located nationally with over 6,750 residents. Each village operates independently under a corporate structure that supports village operations to ensure quality and consistency of service. Arvida provides a range of living and lifestyle options from independent living to full rest home, hospital and dementia-level care.

Arvida’s growth strategy includes the targeted development of new villages in areas that are supported by a strong demographic and economic profile and acquisition of quality villages that meet strict acquisition criteria as well as the development of additional facilities at existing villages.

Arvida is listed on the NZX (NZX: ARV). Website: www.arvida.co.nz