

NZX RELEASE

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Radius Care Announces Acquisition of Matamata Country Lodge

Radius Care (NZX: RAD) today announced that it has entered into an agreement to acquire the assets and business of Matamata Country Lodge along with three neighbouring properties for NZ\$17.1 million. The acquisition is planned to be funded by a \$10 million payment from debt facilities, \$2.1 million of vendor finance and the issue of \$5 million of RAD shares issued at the market price on completion.

The acquisition of Matamata Country Lodge represents further execution of the company's strategy. It provides a full continuum of care from retirement village units, to high acuity care beds and a development pipeline. Currently, the retirement village has 40 units and the care home has 85 beds. Radius Care plans to develop additional units on the site - a concept design for 18 new villas has been completed.

Executive Chair Brien Cree and CEO Andrew Peskett both agree: "From the moment you arrive at Matamata Country Lodge, you can see that it's a special, well designed and beautifully manicured property. At the same time, it is an excellent business, with very high occupancy and the maximum period, four-year certification from the Ministry of Health. There is also a high net latent demand in the area due to limited major competitors and a waiting list for the retirement village units. The team at Radius Care are looking forward to welcoming the Matamata Country Lodge residents and staff into the Radius family as our 24th care home and fourth retirement village."

"We're looking forward to positively impacting the lives all residents and staff at Matamata Country Lodge. Radius Care employs over 1,600 people nationwide, we offer staff enrichment and training opportunities, as well as access to resources and expertise from the support office and from colleagues around the country," adds Peskett.

Since June 2021, Radius Care has acquired 10 properties including eight properties that were previous leased and the new properties of Clare House in Invercargill and now Matamata Country Lodge. The acquisition of Matamata Country Lodge is conditional on confirmation of debt finance and receiving relevant regulatory approvals and is expected to settle in September 2022.

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About Radius Care

Radius Residential Care Ltd was founded in 2003 and operates in the New Zealand aged care and retirement village sectors. It is a nationwide provider offering the full range of accommodation and care options giving residents the ability to "age in place". Today, Radius Care operates 23 aged care facilities, of which it owns 12 and leases 11. Three owned facilities also include retirement villages and Radius Care's online shop sells specialist assisted-living products. The company employs over 1,600 people, including highly qualified healthcare staff who are committed to providing the very best in nursing care. Radius Care listed on NZX in December 2020. For more information visit radiuscare.co.nz or check out our Facebook page @RadiusCareNZ.

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