



NZX MARKET ANNOUNCEMENT

9 March 2022

ALDWINS HOUSE – OPERATIONAL UPDATE

Promisia Healthcare Limited (NZX:PHL) currently leases the Aldwins House aged care facility in Christchurch. As advised previously, PHL has entered an agreement to acquire the facility and is working through the agreement conditions with a view to settling the acquisition on 31 March 2022.

PHL has just concluded discussions with another aged care services provider that has decided to close its facility later this month. That provider has approximately 40 residents at its facility and its residents are now being offered the opportunity to transfer to Aldwins House later this month. PHL management will meet with various staff of the closing facility with a view to making employment offers to ensure that there is continuity of care for transferring residents and appropriate staffing levels at Aldwins House for a higher level of occupancy.

Aldwins House has capacity for 145 residents and currently has 52 residents. Subject to the number of residents who agree to transfer to Aldwins House, the occupancy of Aldwins House may increase significantly this month.

PHL expects that it will be able to confirm the number of residents transferring to Aldwins House in approximately two weeks and will update the market at that time with its new occupancy rate.

For further information please contact Mr Stephen Underwood, Chairman, on Ph 027 499 3387

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