

Promisia Healthcare

Special Warrant Holders' Meeting
September 2024

Promisia
HEALTHCARE





Board

Rhonda Sherriff
Chair

Thomas Brankin
Executive Director

Craig Percy
Executive Director¹

Jill Hatchwell
Independent Director
Stepping down at the Annual Meeting

Tony Mortensen
Independent Director
Standing for re-election

¹ Craig Percy is currently providing executive services to Promisia. The executive arrangement with Craig is on a month-to-month basis and will be reviewed by the independent directors in light of Promisia's prevailing needs.

Management

Karen Lake
Group General Manager

Francisco Rodriguez Ferrere
General Manager Finance

Warrant Holder Discussion

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Resolutions

Warrant variation

Resolution 1:

To vary the exercise price of all Warrants on issue from \$0.002 per Warrant to \$0.001 per Warrant on the terms set out in this Notice of Meeting.

Promisia Healthcare

Annual Shareholders' Meeting
September 2024

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Agenda

Chair's address	Slides 7 –11
Financial update	Slides 11 – 15
Stronger Business	Slides 16 – 17
Shareholder discussion	Slides 18
Resolutions	Slides 19 - 21

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Chair's address

Rhonda Sherriff



Ranfurly Manor Village, Feilding



Our Portfolio

Promisia is a New Zealand based aged care and retirement living provider, with a focus on delivering care that makes a difference.

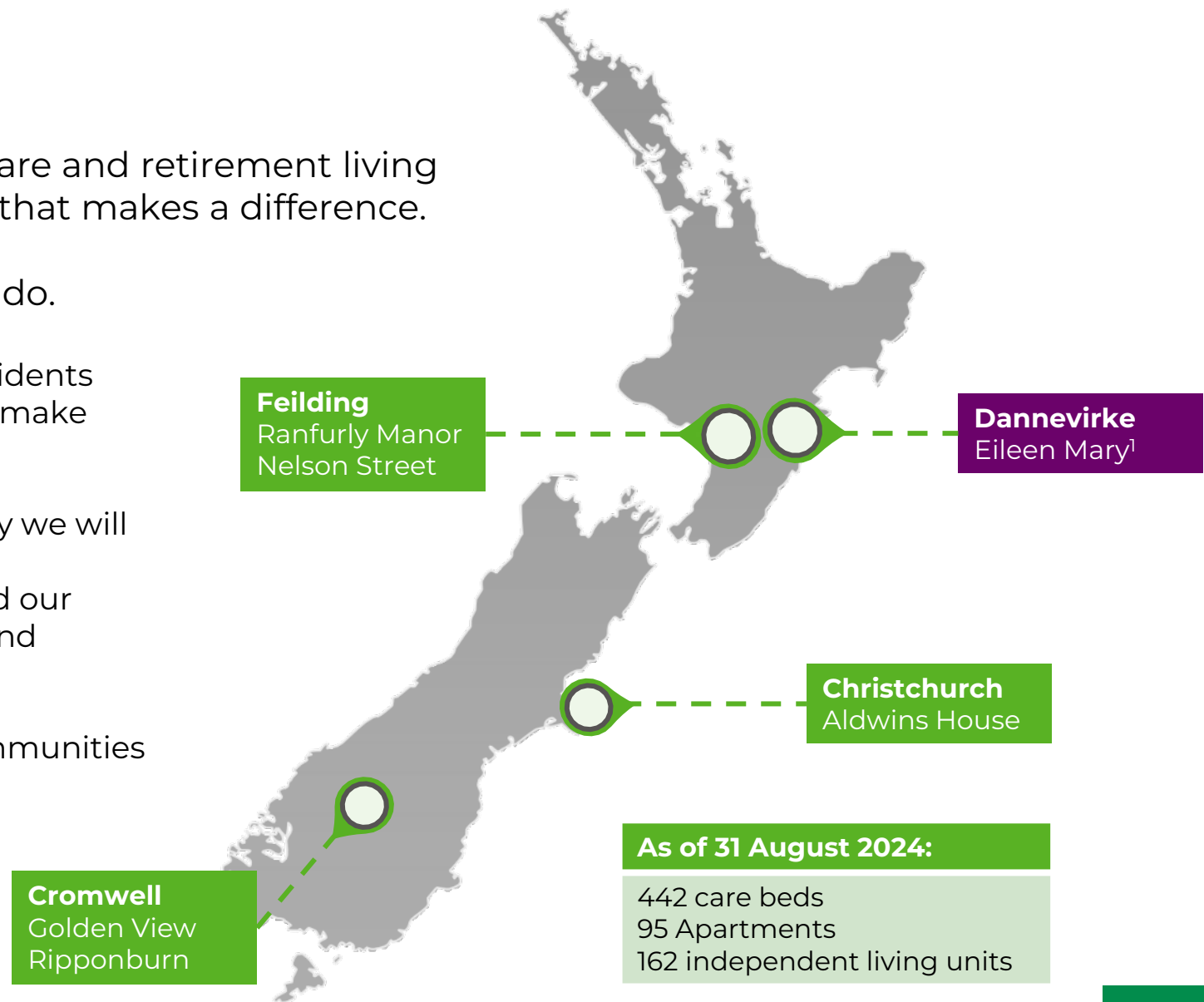
Our values are at the heart of all that we do.

Supportive: We work side by side with our residents and their whānau to support the choices they make during their time at Promisia

Integrity: We can be trusted to do what we say we will

Care: We treat our residents, their whanau and our colleagues with compassion, understanding and respect

Community: We foster caring, connected communities



¹ Promisia has agreed to the conditional of sale Eileen Mary. Completion is anticipated for mid-October 2024.



Our Strategy

Promisia's operational and financial performance is a result of our laser focus on our four strategic pathways:

Stronger business

Invest in our business and our people, creating a robust scalable platform for growth, with strong leadership and governance

Maximise Occupancy

Grow revenue through offering quality care to maximise occupancy at existing and future facilities; and repurposing beds as needed to meet market demand

Diverse Revenue Streams

Increase the focus on independent living options, broaden the range of services at each facility and increase the number of higher acuity beds

Network Expansion

Grow our network through strategically located value-accretive acquisitions, brownfield and greenfield developments



Key achievements: Operational and clinical

Aldwins House

- Obtained certification for 40 YPD beds at Aldwins House
- Increased Aldwins House occupancy from 61% (Aug 23) to 89% (Aug 24)
- September Health Certification Audit achieved with no findings

Ranfurly Manor

- All villas at Ranfurly Manor now sold with 100% occupancy

Eileen Mary

- Sale of Eileen Mary has been agreed. Completing mid-October 2024

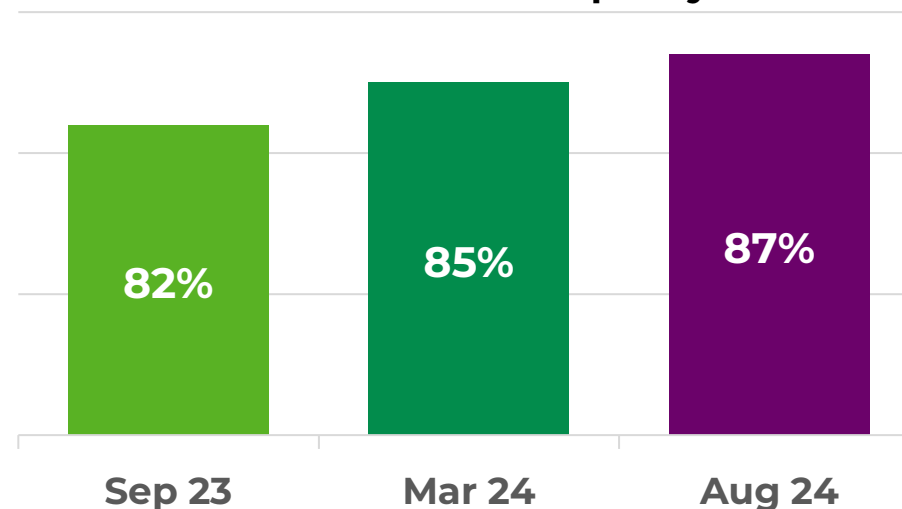
Cromwell

- Successful acquisition of Golden View Lifestyle Village and Ripponburn Hospital & Home

Promisia Group

- Improved clinical standards and outcomes across all facilities with new additions to management team. As a result, no new HDC complaints
- Continuous improvements in bed occupancy:

Promisia bed occupancy





Key achievements: People and management

Strengthened leadership team, with three key appointments:

- Francisco Rodriguez Ferrere as General Manager of Finance
- Blesster Saga as Clinical & Quality Manager
- Mary van der Veldt as Quality Innovation Manager

Appointment of Tony Mortensen as independent director for the Promisia Board



Promisia's Leadership Team

Left to Right:
Virginia Dyall-Kalidas, Francisco Rodriguez Ferrere, Karen Lake, Blesster Saga, Mary van der Veldt



Key achievements:

Finance

Debt and liquidity

\$33.9m of financing activity in the last 12 months, including:

- Repayment of second-tier lending secured against Aldwins Road land
- Repayment of \$6.5m Senior Trust loan
- \$14.7m of new BNZ bank loans

Significant improvement in liquidity, with cash and undrawn facilities increasing to over \$1.5m

Key debt metrics	Aug 24	Sep 23
Loan to value	47.6%	56.3%
Weighted average interest rate	7.6%	8.8%
Weighted average debt maturity	2.5 yrs	1.6 yrs

Equity and shareholding

Successful capital raise in July:

- Raised \$4.725m
- Broadened shareholder base
- Improved future access to capital through warrants issuance
- Introduced strategic investor aligned to Group's growth strategy

Post-ASM share and warrant consolidation:

- 500 to 1 share/warrant consolidation
- Improved liquidity for shareholders can be expected



Results to 31 March 2024

A solid full year result, with particularly strong second half performance.

Impact and momentum being created by the new leadership team is evident, with immediate focus on:

- Increasing occupancy, including strategic care bed repurpose (Aldwins House and Nelson Street)
- Successful sell down of ORAs
- Focus on improving the quality of care to meet the needs of our clients
- Ensuring appropriate financial controls and rigour
- Staff engagement, systems and training

Operating Revenue:	\$26.3m (+10%)
Operating Expenses:	\$18.9m (+7%)
Underlying EBITDAF:	\$3.8m (-7%)
NPAT:	\$1.6m (+136%)
Total Assets:	\$84.3m (+18%)
Debt:	\$29.2m (-6%)
NTA per share:	0.126c (+37%)



Outlook for year ending March 2025

Targeting double digit earnings growth from existing operations

Operational improvements already complete or underway can expect a positive impact on valuations

Cromwell acquisition to be both materially accretive to earnings and NTA



Capital raise and share consolidation

Impact of capital raise, warrants issuance, warrant variations and 500:1 share consolidation

Promisia Healthcare Limited Issued Share Capital	31 March 2024	28 August 2024 <i>(Following completion of capital raise and Cromwell acquisition)</i>	27 September 2024 <i>(Following ASM and 500:1 consolidation)</i>
Shares on issue	21,475,641,820	25,546,808,487	52,543,617
Share price	\$0.00100	\$0.00100	\$0.50
NTA per share (March 2024) ¹	\$0.00126		\$0.63

Promisia Healthcare Limited Issued Warrants	28 August 2024 <i>(Following completion of capital raise and Cromwell acquisition)</i>	25 September 2024 <i>(Following ASM and warrants variation)</i>	27 September 2024 <i>(Following 500:1 consolidation)</i>
Warrants on issue	4,725,000,000	14,175,000,000	28,350,000
Warrant price	\$0.00100	\$0.00100	\$0.50
Exercise price	\$0.00200	\$0.00100	\$0.50

¹ NTA per share of \$0.63 as of 27th September is indicative and reflects the 31st March position following the 500:1 consolidation. An updated Net Tangible Asset position will be available following the release of the FY25 interim results for the six months ended 30 September 2024.

Stronger Business

Craig Percy



Golden View Lifestyle Village, Cromwell



Stronger Business

Cromwell

- Merging of operations across Ripponburn and Golden View
- Gain operational efficiencies
- Capitalising on the strong demand in the region (for both care bed and ILUs)
- Assessing future growth/development opportunities

Aldwins House

- Build on the strong base established over the last 12 months & grow occupancy to >95%
- Ensure excellent and consistent service delivery

Operational leadership

Promisia has undertaken significant growth in the last six months, and we anticipate this growth to continue. To this end:

- ensure exceptional leadership at facility level; and
- we will look to future fit our support office structure



Shareholder discussion



Resolutions



Ranfurly Manor Village, Feilding



Resolutions

Auditor reappointment

Resolution 1:

To record the re-appointment of William Buck New Zealand as auditor of the Company and to authorise the Directors to fix the auditor's remuneration for the ensuing year.

Director re-election

Resolution 2:

To appoint Tony Mortensen as an independent director of the Company with effect from the close of the Meeting.



Resolutions

Warrant variations

Resolution 3:

To approve a variation to the exercise price of Warrants from \$0.002 per Warrant to \$0.001 per Warrant on the basis described in the explanatory notes.

Resolution 4:

To issue a further 9.45 billion Warrants to all investors of the Capital Raise so that each Investor will have received a total of three Warrants for every one share subscribed for and on the basis described in the explanatory notes.

Resolution 5:

To ratify 4,130,862,510 Shares and 725,000,000 Warrants issued under NZX Listing Rule 4.5.1 on the basis described in the explanatory notes.



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