

OPERATIONAL UPDATE

Promisia Healthcare Limited (**Promisia**) (NZX: PHL) provide this operational update as we continue to execute on our strategic growth initiatives and strengthen our position in the aged care sector.

Chief Operating Officer Appointment

We are pleased to announce the appointment of Graeme Dodd as Promisia's new Chief Operating Officer, effective 9 June 2025. Graeme will be based at our Christchurch support office and will lead the operational delivery across Promisia's aged care and retirement village facilities.

Graeme brings over 20 years of senior leadership experience in the aged care and health sectors, including time at Radius Care, Qestral, and Triton Hearing. He has a proven track record in driving operational performance, growing businesses, and leading high-performing teams within the aged care sector. His background combines strategic capability with strong execution, and he brings a pragmatic, outcomes-focused approach to leadership.

As COO, Graeme will be responsible for leading Promisia's care and village operations, driving operational excellence, embedding consistent systems and processes, and supporting the delivery of high-quality care across all facilities. His role will be central to delivering on our operational and strategic priorities for FY26.

The Board is delighted to welcome Graeme to Promisia, as we continue to strengthen our leadership team and position the business for long-term growth in the aged care and retirement sectors.

Nelson Street Dementia Care Conversion

We are pleased to announce that approval has been secured from Te Whatu Ora for the operation of a 20-bed dementia care wing at our Nelson Street facility. This project involves the conversion of existing, unoccupied rest home beds into dedicated dementia care beds, responding to the critical need for specialised care in the region. Construction is currently underway, and a clinical audit for formal certification is scheduled for early May.

This initiative is expected to be transformative for Nelson Street, allowing us to enhance service offerings while strengthening overall operational performance.

Occupancy Update

Below is a summary of average occupancy across our facilities for March 2025 and September 2024:

Care facility	March 2025 (%)	September 2024 (%)	Change
Golden View	93%	97%	Decreased
Ripponburn	96%	91%	Increased
Ranfurlly Manor	97%	92%	Increased

Aldwins House	85%	86%	Stable
Nelson Street	58%	63%	Planned reduction
Promisia Group¹	87%	87%	

1. Excludes Eileen Mary, which was sold in November 2024 (announced 13 September, completed 12 November).

Overall, occupancy levels across the group remain strong, with notable increases at Ranfurly Manor and Ripponburn. The slight decrease at Golden View reflects an unusually low number of dementia referrals in March, with referral volumes beginning to revert to normal levels in April. Nelson Street's temporary decline in occupancy is in line with our planned construction work and will rebound once the new dementia care wing is operational.

Strong Demand for Retirement Village Villas

Demand for Promisia's retirement village villas remains strong, with all available villas at Golden View Lifestyle Village and Ranfurly Manor fully occupied and waiting lists in place. At Ripponburn Home & Hospital, 12 of the 16 villas are occupied, with the remaining four under contract and expected to settle in the near term.

This continued demand highlights the appeal of Promisia's independent living offering, particularly in a challenging property market where many operators have seen slower sales. Our ability to maintain full occupancy and generate strong interest is a testament to the quality of our villages and the value they provide to residents.

Aldwins Road Property Divestment

As part of our ongoing portfolio optimisation, Promisia is divesting two land parcels adjacent to Aldwins House—74 & 76 Aldwins Road and 60 Aldwins Road. These properties were originally acquired with a view to potential development; however, after further assessment, we have determined that redeploying capital into other strategic initiatives will generate stronger long-term value for the business.

Year-End Outlook and Preliminary Results Timeline

We remain on track to achieve our full-year guidance and expect to deliver double-digit earnings growth year-on-year. This performance is underpinned by strong existing operations and contributions from our recent acquisitions. Promisia will publish its preliminary unaudited full-year results by the end of May 2025.

ENDS

Authority for this announcement:

Francisco Rodriguez Ferrere – Chief Financial Officer, Promisia Healthcare Limited

For more information, please contact: Francisco Rodriguez Ferrere

Phone: +64 21 245 1801 or email: Francisco.rf@promisia.co.nz

About Promisia Healthcare

Promisia is a New Zealand based aged care and retirement living provider, with a focus on delivering quality personalised care. Our aim is to be the aged care provider of choice in our communities. Our facilities are located in well-established and well serviced towns and metropolitan areas. Our goal is to profitably grow our business in a sustainable manner, delivering quality care to our residents, peace of mind to their families and whanau, and excellent value to our villages, community and shareholders. Promisia is listed on the NZX (NZX: PHL). <http://www.promisia.co.nz>.