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Ryman villages continue to be in demand thanks to COVID

Demand to live in Ryman Healthcare's villages remains strong with new residents looking for the security and certainty that purpose-built Ryman communities offer during COVID, shareholders were told today.

"We've reviewed progress and we are pleased with where we are at after the first three months of the financial year," Ryman Healthcare Chair Greg Campbell told the company's annual meeting in Christchurch today.

"The companionship, care, support and lifestyle choices our villages offer continues to be in demand. Our villages are seen as attractive places to be as they and our communities adjust to living with COVID."

Mr Campbell said that latest research from Business and Economic Research (BERL) and JLL showed that New Zealand needs another 15,000 aged care beds by 2030 and another 24,500 retirement units by 2033, and Ryman was determined to play its part in meeting that extraordinary demand.

"Aged care beds are scarce and getting scarcer in both New Zealand and Victoria and there's a lot of talk about the problems we face as a society in caring for older people. Our focus is on being part of the solution," he said.

Group Chief Executive Richard Umbers said sales in Victoria, where Ryman is the one of the fastest growing operators in the market, continued to lead the way.

"We're considered a disruptor in the market in Australia, and we're delighted with the response we've had to our developments, and we will continue to look for new sites."

Ryman Healthcare opened its first village in Victoria in 2014 and now has seven villages in operation, and another nine in its development pipeline.

Mr Umbers said Ryman was committed to innovation to lift the experience of residents living in its villages. A new App for residents is being rolled out which allows them to keep in touch, make bookings and stay connected.

More than 1,300 residents have signed on to take part in Ryman's Walking for Wellness initiative which uses digital technology to allow them to walk the equivalent



of the Abel Tasman track in New Zealand or the Mornington Peninsula walkway in Victoria.

Ryman currently has 16 retirement villages under construction in New Zealand and Victoria, and recently announced the purchase of a large new site on the shores of Lake Taupō.

Sixteen new villages currently under construction:

New Zealand

Lynfield, Auckland (Murray Halberg)

Devonport, Auckland (William Sanders)

River Rd, Hamilton (Linda Jones)

Lincoln Rd, Auckland (Miriam Corban)

Havelock North, Hawkes Bay (James Wattie)

Hobsonville, Auckland (Keith Park)

Riccarton Park, Christchurch (Kevin Hickman)

Northwood, Christchurch

Takapuna, Auckland

Australia

Brandon Park, Melbourne (Nellie Melba)

Burwood East, Melbourne (John Flynn)

Highton, Victoria (Charles Brownlow)

Ocean Grove, Victoria (Deborah Cheetham)

Aberfeldie, Melbourne (Raelene Boyle)

Highett, Melbourne

Ringwood East, Melbourne



Sites in the land bank:

New Zealand

Kohimarama, Auckland
Park Terrace, Christchurch
Karori, Wellington
Newtown, Wellington
Karaka, Auckland
Cambridge, Waikato
Rolleston, Canterbury
Taupō, Waikato

Australia

Mt Eliza, Victoria
Mt Martha, Victoria
Coburg North, Melbourne
Kealba, Melbourne
Mulgrave, Melbourne
Essendon, Melbourne

About Ryman:

Ryman Healthcare was founded in Christchurch in 1984 and owns and operates 45 retirement villages in New Zealand and Australia. Ryman villages are home to 13,200 residents, and the company employs 6,700 staff.

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