

18 December 2024

Radius Care Announces On-market Share Buyback Programme

In accordance with Listing Rule 4.14.2 and 4.14.1(a), Radius Residential Care Limited (NZX: RAD) announces its intention to commence an on-market share buyback programme to purchase up to 0.7% of its ordinary shares.

This programme demonstrates the Board's confidence that Radius Care's strategy and growth opportunities will grow shareholder value over the long term, and reflects the Board's view that the company's shares are undervalued. The Board believes that the strength of Radius Care's operations and cash flow generation allows the company to continue investing to deliver long term growth, while paying fully imputed dividends, repaying debt and buying back shares, depending on market conditions.

The buyback may occur from 23 December 2024 for a period of up to 12 months from the date of this notice. The total number of shares that may be bought back shall not exceed 2,000,000 shares. The number of shares purchased under the buyback programme from time to time will be notified to the NZX within one business day following the date on which those shares are acquired. Shares will be cancelled upon acquisition and the number of shares on issue will reduce accordingly.

The buyback will be conducted in reliance on Clause 5 of the Takeovers Code (Class Exemptions) Notice (No 2) 2001 in respect of those shareholders owning greater than 20%.

The buyback programme will not run during any "Black-out Periods" (as described in the company's Financial Product Trading Policy).

ENDS

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About Radius Care

Radius Residential Care Limited was founded in 2003 and listed on the NZX in December 2020. Radius Care provides essential healthcare services to elderly New Zealanders, offering the full range of accommodation and care options in communities throughout the country. Today, Radius Care operates 23 aged care facilities, of which it owns 12 and leases 11. Four of the owned facilities also include retirement villages and Radius Care's online shop sells specialist assisted-living products. The company employs over 1,700 people, including highly qualified healthcare staff who are committed to providing the very best in nursing care, and has expanded its services, establishing RConnect, a Nurse and Carer bureau and Home Care provider. A 51% holding in Cibus Catering was acquired in October 2024. Cibus provides menu planning and nutrition management services to the aged care sector, as well as full-service kitchen and food management to 25 care homes across New Zealand, including ten Radius Care sites. For more information visit radiuscare.co.nz or check out our Facebook page @RadiusCareNZ.

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