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NZX & ASX RELEASE

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SUMMERSET DIRECTOR JAMES OGDEN ANNOUNCES RETIREMENT

Summerset Director James Ogden has confirmed his retirement from the Board from 27 April 2022.

Mr Ogden has been a director of Summerset since 2 September 2011. He was appointed to the Board prior to Summerset's listing on the NZX and has contributed to Summerset's significant growth over the last 11 years.

Summerset has grown to be the second largest listed retirement village operator in New Zealand, with a market capitalisation of over \$2.6 billion. Assets have increased from \$540 million to \$4.9 billion and resident numbers have increased from 1,700 to over 7,000.

The Board expressed its sincere thanks for Mr Ogden's contribution.

"We would like to thank James for his service as a Director and additionally for his leadership as Chair of the Audit Committee. James has made a significant contribution to the Company and its strong performance over the last 11 years."

Mr Ogden's retirement will take effect following the conclusion of Summerset's Annual Meeting of Shareholders on 27 April 2022.

Anne Urlwin will succeed James as Chair of the Audit Committee. Given the recent appointment of Stephen Bull to the Board, there is no intention to appoint an additional director at this time.

ENDS

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ABOUT SUMMERSET

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 37 villages completed or in development at Aotea, Avonhead, Bell Block, Blenheim, Cambridge, Casebrook, Cranbourne North (Australia), Dunedin, Eilerslie, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Kenepuru, Levin, Lower Hutt, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Pāpāmoa Beach, Paraparaumu, Prebbleton, Richmond, Rototuna, St Johns, Taupō, Te Awa, Trentham, Waikanae, Wanganui, Warkworth, Whangārei and Wigram.



- In addition, Summerset has proposed sites at Half Moon Bay (Auckland), Milldale (Auckland), Parnell (Auckland), Rangiora (Canterbury), Kelvin Grove (Palmerston North), and four properties in Victoria, Australia, bringing the total number of sites to 46.
- Summerset provides a range of living options and care services to approximately 7,000 residents.