

19 August 2024

Third Age Health announces on-market share buyback programme

In accordance with Listing Rule 4.14.2 and 4.14.1(a), Third Age Health Services Limited (NZX:TAH) announces its intention to commence an on-market share buyback programme to purchase up to 5% of its ordinary shares.

The Board of Third Age Health believes that the strength of its business model and cash flow generation allows the company to continue investing for the long term, while also paying a dividend and opportunistically repaying debt or buying back shares, depending on market conditions. This programme reflects the Board's view that the company's shares are undervalued and demonstrates its confidence in the business and the long-term opportunities to grow intrinsic value per share.

The buyback may occur from 23 August 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 500,207 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).

Authorised for issue by:
John Fernandes
Chairman

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About Third Age Health

Third Age Health is the leader in providing quality health care services for older people including those living in retirement villages, private hospitals, secure dementia units as well as in communities across New Zealand. A dedicated Third Age Health clinical team provides onsite clinics, rostered rounds and after hours on-call healthcare services aimed at supporting the health and wellbeing of older people to improve quality of life. As well as providing clinical services for over 65 aged care facilities throughout New Zealand, Third Age Health owns several general practices providing primary healthcare to their local community. www.thirdagehealth.co.nz