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## **NZX & ASX RELEASE**

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### **3Q22 METRICS – SALES OF OCCUPATION RIGHTS**

Summerset Group is pleased to report 219 sales for the quarter ending 30 September 2022, comprising 109 new sales and 110 resales. The total sales are 10% higher than Q3 2021 (199 total sales).

Summerset has now achieved 730 sales for the nine months to 30 September 2022, compared with 744 sales achieved over the same period in 2021.

Summerset CEO Scott Scoullar said the result was pleasing and demand for retirement living was strong.

“While the wider property market has seen a decline, interest in our villages has remained robust throughout Q3. Our waitlists grew five percent during the quarter with average levels of new monthly enquiries up approximately 15% compared with the first half of the year and up 18% compared to Q3 2021.

“Also, we expect overall sales for 2022 to be weighted towards Q4, due to strong numbers of presold units being delivered later this year.

“Our residents’ motivation to buy is driven by life events, such as their health or desire for more community, these factors don’t change in a downturn. We offer a range of homes at differing price points, typically below the median house price, which means we’re still appealing to future residents.

“Also, our resale villages have maintained low levels of uncontracted stock and presales continue to track at historically high levels,” said Mr Scoullar.

“The good diversification of our sales continued this quarter also, with new sales distributed across 10 regions and approximately 60% of the sales coming from outside Auckland, Wellington and Christchurch.”

Resales village volumes also showed good diversification with half of total resales occurring outside the main centres.

Mr Scoullar said Summerset’s build programme continues to meet expectations too, remaining on track to deliver more than 600 homes this year.

“Looking ahead, we have a robust delivery pipeline for Q4 with the main building at Kenepuru on track to be delivered and residents moving in early 2023.”

### YTD<sub>22</sub> SALES OF OCCUPATION RIGHTS

	1Q22	2Q22	3Q22	YTD
New sales	167	122	109	398
Resales	112	110	110	332
<b>Total</b>	<b>279</b>	<b>232</b>	<b>219</b>	<b>730</b>

### FY<sub>21</sub> SALES OF OCCUPATION RIGHTS

	1Q21	2Q21	3Q21	4Q21	FY21
New sales	148	154	117	121	540
Resales	127	116	82	113	438
<b>Total</b>	<b>275</b>	<b>270</b>	<b>199</b>	<b>234</b>	<b>978</b>

#### NOTES:

- Occupation right sales volumes represent the number of occupation rights settled in the period and differ from retirement unit deliveries which represents the number of new homes for which construction was completed in the period.
- The quarterly sales metrics provided may not necessarily reflect NZ IFRS financial performance for the corresponding period. In particular, key items in the income statement, such as the fair value movement of investment property, are dependent on several variables, of which one is occupation right sales. NZ IFRS financial performance is calculated for the periods ending 30 June and 31 December each year.

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### ABOUT SUMMERSET

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 36 villages completed or in development nationwide
- In addition, Summerset has 7 proposed sites at Half Moon Bay (Auckland) Milldale (Auckland), Parnell (Auckland), Rotorua (Bay of Plenty), Kelvin Grove (Palmerston North), Masterton (Wairarapa), and Rangiora (Canterbury)
- Summerset also has six properties in Victoria, Australia, bringing the total number of sites to 49.
- Summerset provides a range of living options and care services to more than 7,100 residents.