

2 April 2024

Radius Clears Short-Term Debt, Intends to Resume Dividends

Radius Care (NZX: RAD) completed on 28 March 2024 a refinancing with ASB of its remaining short-term borrowings. These non-bank facilities were originally drawn to finance the purchase of Matamata Country Lodge.

Following the refinancing, 100% of Radius Care's bank facilities are held with ASB and have a weighted average tenure of 2.8 years, with maturity dates ranging from 1 November 2026 to 6 May 2027. The refinancing will result in financing cost savings of approximately \$1m a year.

Brien Cree, Executive Chair, said "Radius Care is completing the 2024 financial year in a strong position to accelerate our growth strategy. We have no short-term debt and the previously announced completion of the Arran Court sale materially reduced debt levels."

Radius Care confirms the previously-provided outlook for FY24. The improved operating results and momentum seen in the first half of FY24 will be reflected in Radius Care's full year results due to be released on 27 May 2024.

As previously signalled, as the debt management program is now completed, the Board intends to resume dividend payments, and expects to declare a dividend in respect of FY24.

For further information, please contact

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About Radius Care

Radius Residential Care Limited was founded in 2003 and operates in the New Zealand aged care and retirement village sectors. It is a nationwide provider offering the full range of accommodation and care options giving residents the ability to "age in place". Today, Radius Care operates 23 aged care facilities, of which it owns 12 and leases 11. Four owned facilities also include retirement villages and Radius Care's online shop sells specialist assisted-living products. The company employs over 1,800 people, including highly qualified healthcare staff who are committed to providing the very best in nursing care. Radius Care listed on the NZX in December 2020. For more information visit radiuscare.co.nz or check out our Facebook page @RadiusCareNZ.

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