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8 March 2023

### **Retail Entitlement Offer closes and bookbuild commences**

Ryman is pleased to announce the retail component (**Retail Entitlement Offer**) of its underwritten 1 for 2.81 accelerated pro rata entitlement offer of new ordinary shares (**New Shares**) closed on Monday.

The Retail Entitlement Offer received strong support with eligible retail shareholders subscribing for 47 million New Shares in the Retail Entitlement Offer, raising approximately \$237 million. This represents a participation rate of approximately 66%. Applications were also received from eligible retail shareholders for a further \$14 million in oversubscriptions.

### **Retail Bookbuild**

Approximately 25 million of New Shares, representing the remaining entitlements not taken up by eligible retail shareholders and entitlements of ineligible retail shareholders, will be offered for sale in the Retail Bookbuild to be conducted from this evening.

The Retail Bookbuild price per New Share (**Bookbuild Price**) will be equal to or above the Offer Price. Eligible Shareholders who applied for Additional New Shares in the Retail Bookbuild will be allocated shares at the Bookbuild Price (subject to scaling and assuming that the Bookbuild Price is not more than the Maximum Retail Oversubscription Price<sup>1</sup>).

Any premium, being the excess of Bookbuild Price above the Offer Price of \$5.00 (**Premium**), will be paid to eligible retail shareholders who did not take up their entitlements and ineligible retail shareholders (less any applicable withholding tax). There is no guarantee a Premium will be achieved in the Retail Bookbuild process.

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<sup>1</sup> Being the closing price on the NZX Main Board for an existing Ryman share at the close of trading on 8 March 2023. However, if the closing price is less than or equal to \$5.00 (being the Offer Price), the Maximum Retail Oversubscription Price will be the Offer Price.



In the event excess demand is received in the Retail Bookbuild, allocations will be scaled (including in respect of Additional New Shares) in accordance with the Offer Document released via Ryman's NZX announcement on Wednesday, 15 February 2023.

### **Settlement and Allotment of New Shares**

The settlement date for New Shares to be issued under the Retail Entitlement Offer and the Retail Bookbuild is Tuesday, 14 March 2023. Those New Shares are also expected to be allotted and issued to commence trading on a normal settlement basis on Tuesday, 14 March 2023.

All New Shares issued under the Retail Entitlement Offer and the Retail Bookbuild will rank equally with Ryman's existing ordinary shares.

### **About Ryman:**

Ryman Healthcare was founded in Christchurch in 1984 and owns and operates 45 retirement villages in New Zealand and Australia. Ryman villages are home to approximately 13,700 residents, and the company employs approximately 6,800 staff.

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### **Important Notice**

This communication is not for distribution or release in the United States. This communication does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The entitlements and the New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act), or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of any person in the United States (to the extent such person is acting for the account or benefit of a person in the United States). Under the Retail Entitlement Offer, the Entitlements may only be exercised, and the New Shares may only be offered and sold outside the United States, in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.