

## CEO RESIGNATION

Aged care and retirement living provider, Promisia Healthcare Limited (NZX:PHL), advises that CEO Stuart Bilbrough has tendered his resignation, effective from 30 June 2023, in order to refocus on his healthcare consulting business, Peak Care Advisory. He will continue to be available to Promisia in a consulting capacity.

Stuart joined Promisia on a consulting basis in early 2022, before taking on the role of CEO with a remit to strengthen the business operations and establish a platform for growth. With key objectives now achieved, Stuart is moving back to his consulting career.

Promisia's Chair, Helen Down, commented: "Stuart's experience and expertise have been invaluable to Promisia as we have consolidated our aged care business and commenced our growth strategy. We now own and operate four facilities that are each trading profitably, have strong brand recognition in our local communities and are delivering excellent care to our residents. Stuart has contributed significantly and, on behalf of the Board and shareholders, we thank him for his efforts on behalf of Promisia and wish him all the best".

Stuart Bilbrough said: "With Promisia now well positioned to build on its growth strategy in the aged care and retirement living sector, it is the right time for me to refocus on my consulting business. Promisia now has a strong operating platform, an incredible team of people providing personalised care for our residents and is already making gains under its growth strategy. I look forward to seeing its successes in the years ahead."

The Board is considering its executive leadership needs and will update the market in due course.

ENDS

Approved for release by Acting Chair, Helen Down, 021 776 212

## About Promisia Healthcare

Promisia operates four aged care facilities, specialising in high needs and specialised aged care (being rest home, hospital, and dementia care). It also offers independent living in retirement villas and apartments. Promisia's facilities are located in established and well serviced towns with strong communities close to main centres. The company has a diversified growth strategy that includes growing its portfolio, developing existing facilities and extending its revenue mix.

Promisia is listed on the NZX (NZX: PHL). [www.promisia.com](http://www.promisia.com)