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NZX & ASX RELEASE

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2Q18 METRICS – SALES OF OCCUPATION RIGHTS

Summerset Group achieved 156 sales for the quarter ending 30 June 2018, comprising 77 new sales and 79 resales.

Summerset CEO Julian Cook said that while new sales volumes are lower for the first half of 2018 than the same period of 2017, the company is seeing high levels of sales contracts and presales on homes which will be completed and delivered over the remainder of the year.

“Resales also remain strong across all villages and are at levels consistent with 2017, with no sign of impacts from any changing property market conditions”, said Mr Cook.

YTD18 SALES OF OCCUPATION RIGHTS

	1Q18 Actual	2Q18 Actual	1H18 Actual
New sales	68	77	145
Resales	75	79	154
Total	143	156	299

FY17 SALES OF OCCUPATION RIGHTS

	1Q17 Actual	2Q17 Actual	1H17 Actual	3Q17 Actual	4Q17 Actual	FY17 Actual
New sales	97	82	179	97	106	382
Resales	74	70	144	58	98	300
Total	171	152	323	155	204	682

NOTES:

- Quarterly metrics on occupation right sales are provided by the 10th of the month following the end of each quarter.
- 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 23 villages completed or in development across the country. In addition, Summerset has seven sites for development in Avonhead (Christchurch), Richmond (Nelson), Kenepuru (Wellington), Lower Hutt (Wellington), Te Awa (Napier), St Johns (Auckland) and Parnell (Auckland), bringing the total number of sites to 30.
- It provides a range of living options and care services to more than 5,000 residents.
- Four-time winner of Retirement Village of the Year and Silver Award winner in the Reader's Digest Quality Service Awards 2017.
- The Summerset Group has villages in Aotea, Casebrook, Dunedin, Ellerslie, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Levin, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Paraparaumu, Rototuna, Taupo, Trentham, Wanganui, Warkworth and Wigram.