



Media release – Annual General Meeting July 29, 2015

Ryman Healthcare increases landbank

Resident numbers set to grow 70 per cent by 2020, AGM told

Ryman Healthcare has bought a new site in Hamilton and is close to confirming a third site in Melbourne as part of its plan to increase its resident numbers by 70 per cent in the next five years.

Ryman Healthcare Chairman Dr David Kerr told the company's annual general meeting in Howick today that the new sites would help meet Ryman's plans to build its resident base from 9,000 to 15,500 residents by 2020.

Dr Kerr told shareholders New Zealand's largest retirement village operator will build its second village in Hamilton on an 8.3 hectare site on River Rd in the fast-growing north-east of the city.

"We're delighted with this site," Dr Kerr said.

"It is a superb property on the banks of Waikato River which offers great potential for growth in an area where we have identified there is a shortage of retirement living."

Ryman is also in advanced negotiations to buy a third site in the eastern suburbs of Melbourne.

Dr Kerr told shareholders the company was in a strong financial position and was actively looking for new village sites and more purchases were likely.

"We have identified Melbourne and Auckland as having great potential because of demand from the ageing population. Our intention is to have five villages in Melbourne and at least 10 villages in Auckland by 2020."

Dr Kerr told shareholders it had been a busy year and the company's main focus remained on improving the experience of residents living in a Ryman village.

Innovations unveiled during the year included the development of a new paperless records system called myRyman, which will help staff deliver even better care.

Other innovations include high-fashion staff uniforms designed by Annah Stretton and the introduction of a new activities programme for residents called Ryman Engage.

"We want our residents to love living in a Ryman village, and our staff to love working for the company," Dr Kerr said. "Everything we do has to support those two aims. You can't have one without the other."

More than 700 Ryman staff studied for NZQA qualifications during the year and the company increased pay rates for care staff for the third year in a row, taking pay increases over that period to 16 per cent.

Dr Kerr said he was pleased with progress in Melbourne.

“It is less than a year since we officially opened our first village in Melbourne. We have almost sold down the first village, we’re close to starting work on our second site at Brandon Park and we have a third village in the east of Melbourne in our sights. We think Melbourne has great potential for Ryman and we are building our capacity to make the most of the opportunity we see.”

In Auckland, work is under way on new villages at Birkenhead, Greenlane and Pukekohe, while the final stages of the Bruce McLaren Retirement Village are under construction.

Dr Kerr told shareholders that Ryman had 17 villages at different stages of development in New Zealand and Australia.

“It’s the busiest we’ve ever been but that simply reflects the demand we’re seeing coming through.”

Dr Kerr said the board had met to review progress and was comfortable with how the company was tracking in the new financial year.

A recorded webcast of the AGM will be available after the event by clicking on <http://edge.media-server.com/m/p/53u5g5cz>

Ends

Guide to Ryman’s new developments

New villages are being planned at:

River Rd, Hamilton
Site 3, Melbourne (to be confirmed)
Devonport, Auckland
Brandon Park, Melbourne
Newtown, Wellington
Tropicana Farm, Auckland

New villages under construction:

Bruce McLaren Retirement Village, Howick, Auckland
Weary Dunlop Retirement Village, Wheelers Hill, Melbourne
Bob Scott Retirement Village, Petone, Lower Hutt
Valley Rd, Pukekohe
Birkenhead, Auckland
Greenlane, Auckland
Rangiora, North Canterbury

About Ryman Healthcare: Ryman was founded in 1984 and has become one of New Zealand’s largest listed companies. The company owns 28 villages and serves 9,000 residents in New Zealand and Australia. Each village offers a combination of retirement living and aged care.

Media advisory: For further information, photos, interviews or comment please contact Corporate Affairs Manager David King on 03 366 4069 or 021 499 602.