



Media release – July 27, 2016

AGM release: Ryman passes 10,000 resident mark and buys new site in Auckland

Ryman Healthcare villages are now home to more than 10,000 residents and are set to grow to accommodate more than 17,500 residents over the next five years.

Dr David Kerr, Chairman of Ryman Healthcare, told shareholders at the company's AGM in Whangarei today that Ryman intended investing more than \$200 million developing a new 4 ha site on Scott Rd in the fast-growing Auckland suburb of Hobsonville.

Ryman will build a village with independent living and care options for more than 400 residents at the site, which is part of a large redevelopment of the area. The village will include resthome, dementia and hospital-level care along with resort-style facilities including a swimming pool, bar, café and beauty and hairdressing salons. The village is expected to attract retirees from west Auckland and the North Shore.

“Hobsonville is well served by motorway and ferry transport links for easy access to the city centre, the North Shore and to the airport with the completion of the Waterview Tunnel,” Dr Kerr said.

“Infrastructure is excellent with new schools, supermarkets, commercial development, community amenities and roads being planned and built from the beginning. There is significant demand for retired people to live in such a great location and we believe demand will only grow.”

Ryman already has four villages operating in the Auckland region, three under construction and another two in the consenting phase. Dr Kerr said the purchase of Ryman's 10th site reflected its confidence in the market.

“We've invested in the Auckland market because there is an undersupply of housing for older people,” Dr Kerr said. “It is a fast-growing market and we're seeing strong demand. We have a lot of confidence in the market.”

Ryman was the busiest it had ever been with four large new villages set to open later this year, Dr Kerr said.

Dr Kerr told shareholders gathered at Jane Mander Retirement Village the company would continue to invest in leadership and training programmes for staff, new uniforms, and was close to rolling out the next phase of its myRyman app.

Key indicators from residents, relatives and staff surveys were all lifting which showed that Ryman was investing in improvements that people appreciated and valued.

“It is one thing to get bigger but we believe it is even more important to be getting better all the time. We will continue to invest in innovations that we believe will improve the lives of people living in a Ryman village.”

Dr Kerr said Ryman was expecting to have work under way on its second site at Brandon Park in Melbourne later this year. In February Ryman announced it had bought a third site at Burwood East and is on target to have five villages open in Melbourne by 2020. Ryman is actively working on finding sites four and five.

The board had met in Whangarei and the company has traded in line with expectations in the first quarter. The development programme is weighted to the second half of the financial year, Dr Kerr said.

Ryman’s brand recognition continued to grow with the company today being named the Most Trusted Brand in the retirement village industry by Reader’s Digest for the third year in a row.

Ryman developments:

Under construction:

Petone: First residents moved in, construction continuing.

Pukekohe: First residents moved in, construction continuing.

Rangiora, Canterbury: First residents moved in, construction continuing.

Birkenhead, Auckland: Construction continuing, first residents set to move in.

Greenlane, Auckland: Groundworks under way.

Awaiting consent:

Devonport, Auckland: Consenting stage.

Brandon Park, Melbourne: Consenting stage.

Tropicana, Auckland: Consenting stage.

Five new villages planned:

Burwood East, Melbourne: Design phase.

Newtown, Wellington: Design phase.

River Rd, Hamilton: Design phase.

Site A, New Zealand: Design phase.

Scott Rd, Hobsonville: Design phase.

About Ryman Healthcare: Ryman was founded in 1984 and has become one of New Zealand’s largest listed companies. The company owns 30 villages and serves over 10,000 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.