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## NZX & ASX RELEASE

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### 4Q24 METRICS – SALES OF OCCUPATION RIGHTS

Summerset Group is pleased to report 361 sales for the quarter ending 31 December 2024, comprising 169 new sales and 192 resales. The company ended the financial year with its highest ever full year result of 1238 total settlements (an increase of 12 percent over FY23).

Total settlements in Q4 were on par with the same period in 2023 (360 sales) with the company seeing it's highest resale quarter ever.

Summerset CEO Scott Scoullar said this was an encouraging result to end the year, especially in such a challenging market.

"This is a positive result for both the quarter and the full year, the residential property market has been slow but despite this we've continued to grow.

"We've seen good demand, and we've managed to achieve a strong sales result in a difficult economic environment. It's been very pleasing to see the strength of our resales, reflecting our growing number of fully completed and established villages, and we have a substantial portfolio of both quality new and pre-occupied units around the country that continue to appeal to our target audience."

The big milestone in the quarter was the completion and opening of the first stage at St Johns village in October seeing 60 percent of the village's homes delivered as well as the village's main centre (including pool, café, bar and resident theatre).

Summerset St Johns now has 25 percent of the village units completed to-date under contract across independent living, serviced apartments and care suites.

Outside Auckland, the Pāpāmoa, Te Awa and Richmond villages were among the strongest performers in new sales for the quarter. Resales were led by Casebrook and Avonhead, however Summerset still continues to see a good balance of sales throughout the country with 59 percent of sales from outside Auckland, Wellington and Christchurch. In Australia, our Cranbourne North village continues to perform well as new stages of homes are released.

Mr Scoullar said the company has a strong pipeline of committed sales contracts heading into 2025 across its New Zealand and Australian villages.

Summerset will release its full year results on 28 February 2025.

**ENDS**

### FY24 SALES OF OCCUPATION RIGHTS

	1Q24	2Q24	3Q24	4Q24	FY24
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New sales	134	156	129	169	<b>588</b>
Resales	121	177	160	192	<b>650</b>
<b>Total</b>	<b>255</b>	<b>333</b>	<b>289</b>	<b>361</b>	<b>1238</b>

### FY23 SALES OF OCCUPATION RIGHTS

	1Q23	2Q23	3Q23	4Q23	FY23
New sales	115	126	133	186	<b>560</b>
Resales	95	147	127	174	<b>543</b>
<b>Total</b>	<b>210</b>	<b>273</b>	<b>260</b>	<b>360</b>	<b>1103</b>

#### NOTES:

- 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 39 villages completed or in development nationwide
- In addition, Summerset has eight proposed sites at Belmont (Auckland), Rotorua (Bay of Plenty), Napier (Hawke's Bay), Palmerston North (Manawatu), Masterton (Wairarapa), Paraparaumu (Kāpiti Coast), Rolleston (Christchurch), Mosgiel (Dunedin)
- Summerset also has two villages in development (Cranbourne North and Chirnside Park) and five other properties in Victoria, Australia (Craigieburn, Drysdale, Mernda, Oakleigh South and Torquay)
- Summerset provides a range of living options and care services to more than 8,700 residents