

NZX Announcement

6<sup>th</sup> April 2021

### **Christchurch Development Property Update**

Radius Residential Care Limited (NZX:RAD) is pleased to announce that it has exercised its right to acquire c. 4.3 hectares of development land in Belfast, Christchurch. Resource consent has been issued by Christchurch City Council for a new integrated aged care and retirement village facility totaling 70 care beds, 30 care suites and 94 retirement village units to be constructed on the property. An independent valuation obtained by Radius Care from CBRE has confirmed that the property's fair value exceeds the purchase price of the property (including the price to Radius Care of its right to acquire the property).

Settlement of the acquisition is expected to take place between December 2021 and March 2022, with the balance of the purchase price for the property (being \$5.5 million) payable on settlement. Following exercise of its right to acquire the property, Radius Care is now in a position to progress the final facility design, obtain building consents and commence construction contracting discussions in relation to this development.

See Radius Care's NZX Listing Profile dated 10 December 2020 for further information on this development.

Managing Director and Chairman

Brien Cree

### **ENDS**

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### **About Radius Care**

Radius Care was founded in 2003 and operates in the New Zealand aged care and retirement village sectors. It is a nationwide provider offering the full range of accommodation and care options giving residents the ability to "age in place". Today, Radius Care operates 22 aged care facilities, of which it owns three and leases 19. It also owns and operates two retirement villages and an online shop for specialist assisted-living products. The company employs over 1,500 people, including highly qualified healthcare staff who are committed to providing the very best in nursing care. For more information visit [radiuscare.co.nz](http://radiuscare.co.nz) or check our Facebook page @RadiusCareNZ.

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