

NZX RELEASE

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

9 July 2021

Radius Care announces fully subscribed \$30 million placement at \$0.52 per Radius Care share

Radius Residential Care Limited (NZX: RAD) (**Radius Care**) is pleased to announce that it has successfully completed the bookbuild for the placement component (**Placement**) of the up to \$50 million equity raising announced on 8 July 2021 and has accepted the full amount of oversubscriptions available to raise \$30 million.

The Placement was well supported by institutional investors, high net worth investors and retail investors and has achieved a key objective of further diversifying Radius Care's shareholder register.

Brien Cree, Radius Care's Executive Chairman noted, "We are very pleased with the strong support from the investment community and, in particular, are excited to welcome a number of new institutional investors and high net worth investors to our register as well as increasing our retail shareholder base. This capital raise will aid Radius Care's liquidity and is an important step in supporting our longer-term growth ambitions".

The Placement was undertaken at a final price of \$0.52 per share, being \$0.02 per share above the underwritten floor price of \$0.50 per share.

The Placement price represents a discount of 42.0% to the 5-day VWAP of \$0.8969 (up to and including 7 July 2021) and a discount to the theoretical post raise price of \$0.7660 of 32.1% based on the last close price of \$0.90 on Wednesday, 7 July 2021 and the Placement price of \$0.52 (and assuming a raise of \$50 million).

The net proceeds of the Placement will be used to fund the cash component of the \$31.4 million acquisition of the land and buildings at four strategically important sites that Radius Care currently operates from Ohaupo Holdings Limited (**Ohaupo Acquisition**), and to reduce debt to create further headroom for potential future growth initiatives.

In addition to the cash component (\$21.4 million), Ohaupo Holdings Limited or its nominee/s will also receive \$10 million of Radius Care shares at the final placement price of \$0.52 per share in consideration for the Ohaupo Acquisition (**The Ohaupo Share Issue**). Subject to shareholder approval being obtained to all resolutions at the special shareholder meeting on Friday, 23 July 2021 (**Special Meeting**), the Ohaupo Acquisition is due to settle on 5 August 2021.

The settlement and allotment of shares under the Placement will occur on 27 July 2021 and 3 August 2021 (with each investor that has been allocated shares under the Placement having elected one of those settlement dates). The settlement and allotment of shares under the Placement is also conditional on shareholders approving all resolutions at the Special Meeting.

As announced on 8 July 2021, Radius Care is also undertaking a non-underwritten \$5 million retail offer (with the ability to accept oversubscriptions of up to an additional \$5 million at Radius Care's discretion) (**Retail Offer**) as part of the equity raise. These funds will be used for debt repayment to create further headroom for potential future strategic growth initiatives.

The record date for participation in the Retail Offer is 5pm Tuesday, 20 July 2021. This allows non-shareholders of Radius Care to purchase shares on market in advance of the record date and become eligible to participate in the Retail Offer. The Retail Offer is being undertaken at the same price as the final placement price, being \$0.52 per share. There is no limit on the number of shares that eligible investors can apply for in the up to \$10 million Retail Offer, however they would be subject to scaling at an aggregate level.

A Retail Offer document will be made available to eligible shareholders from Monday 26 July 2021.

The issue of shares under each of the Placement, Ohaupo Share Issue and the Retail Offer is subject to shareholder approval. Radius Care will hold the Special Meeting to approve these issues of shares via three separate resolutions. A notice of meeting has been despatched to shareholders, with the Special Meeting due to be held on 23 July 2021.

Wave Rider Holdings Limited, the investment vehicle associated with Radius Care's Executive Chairman Brien Cree, holds 54% of Radius Care shares on issue and is entitled to vote in favour all resolutions. He has informed Radius Care that it intends to vote in favour of all three resolutions. This would carry all three resolutions required.

Key dates for the Retail Offer, Special Meeting and Ohaupo Share Issue are set out in the Appendix to this announcement.

-Ends-

CONTACT DETAILS

For further information, please contact:

Stuart Bilbrough
Chief Executive Officer
Phone: +64 21 252 5778
Email: Stuart.Bilbrough@radiuscare.co.nz

– Appendix –

Key dates for Retail Offer, Ohaupo Share Issue and Special Shareholder Meeting
(all references to time are to New Zealand time)

Retail Offer	Date
Record Date	5:00pm Tuesday, 20 July 2021
Special Shareholder Meeting to approve the issue of shares under the Retail Offer	10:30am Friday, 23 July 2021
Offer Document expected to be available	Monday, 26 July 2021
Retail Offer opens	Monday, 26 July 2021
Retail Offer closes	5:00pm Monday, 9 August 2021
Announcement of results of Retail Offer	Friday, 13 August 2021
Settlement and allotment of Retail Offer shares and commencement of trading on NZX	Friday, 13 August 2021

Ohaupo Acquisition and Ohaupo Share Issue	Date
Special Shareholder Meeting to approve the issue of shares under the Ohaupo Share Issue	10:30am Friday, 23 July 2021
Settlement of Ohaupo Acquisition	Thursday, 5 August 2021
Allotment of Ohaupo Share Issue shares and commencement of trading on NZX	Thursday, 5 August 2021

Special Shareholder Meeting	Date
Notice of meeting dispatched to shareholders	Thursday, 8 July 2021
Voting record date for Special Shareholder Meeting	5:00pm Tuesday, 20 July 2021
Special Shareholder Meeting	10:30am Friday, 23 July 2021

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This announcement does not constitute an offer of securities in any place outside New Zealand. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any shares in the United States or in any jurisdiction in which such an offer would be illegal. The offer and sale of the shares referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States and accordingly, such shares may not be offered, sold or otherwise transferred, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States).

You must not send copies of this announcement or any other material relating to the Retail Offer to any person in the United States or elsewhere outside New Zealand.