

NZX RELEASE

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26 July 2021

Radius Care Announces Opening of Retail Offer

Radius Residential Care Limited (NZX: RAD) (**Radius Care**) is pleased to announce the opening today of its non-underwritten retail offer of up to \$5 million (**Retail Offer**), with the ability to accept oversubscriptions of up to \$5 million at Radius Care's discretion. The Retail Offer is part of Radius Care's \$50 million equity raising announced on 8 July 2021, pursuant to which Radius Care also undertook a \$30 million placement of new shares to institutional shareholders, high net worth investors and retail investors (**Placement**) and will issue \$10 million of new shares to Ohaupo Holdings Limited (or its the nominees), being the vendor of the land and buildings of four strategically important aged care facilities operated (but not owned) by Radius Care as part consideration for the purchase price for such land and buildings.

Radius Care announced the successful completion of the Placement on 9 July 2021. The Placement was fully subscribed at the price determined in the bookbuild for the Placement of \$0.52 per share, which represented 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 close price of \$0.90 on Wednesday, 7 July 2021 and the Placement price of \$0.52 (and assuming a raise of \$50 million). Settlement, allotment and the commencement of trading of new shares issued under the Placement is expected to occur tomorrow (27 July 2021) and on 3 August 2021 (with each investor that has been allocated shares under the Placement having elected one of those settlement dates).

Under the Retail Offer, each person¹ who was recorded in Radius Care's share register as being a registered holder of Shares as at 5:00pm (NZ time) on the record date of 20 July 2021 and having a registered address in:

- New Zealand; or
- Australia and who Radius Care considers is a sophisticated investor or a professional investor under Australian law,

can subscribe for new ordinary shares in Radius Care (**Shares**).

¹ Wave Rider Holdings Limited, Knox Fund IV NZD LP, Knox Fund IV AUD LP, ACT Private Equity No.3 Fund, ROC Alternative Investment Trust VI and ROC Asia Pacific Co-Investment Fund II are not eligible to participate in the Retail Offer.

There is no limit on the number of Shares that eligible shareholders can apply for in the up to \$10 million Retail Offer, however they would be subject to scaling at an aggregate level.

The offer price of the Shares is \$0.52, being the same price for each component of the equity raise as determined by the Placement price. The new Shares to be issued under the Retail Offer will, from issue, rank equally in all respects with Radius Care's existing ordinary shares.

The Retail Offer has been designed so that eligible shareholders have the ability to not only preserve, but also potentially increase, their current relative shareholding if they choose to participate. If scaling of the Retail Offer is required, any such scaling will:

- first be on a proportionate basis to a level that allows all eligible shareholders to maintain their proportionate shareholding in Radius Care as at 5.00pm on 20 July 2021. For this purpose, any eligible shareholder participating in the Retail Offer who is also a limited partner of either Knox Fund IV NZD LP or Knox Fund IV AUD LP will be deemed to hold, in addition to their own shareholding, such proportion of the shares held by that Knox Fund at 5.00pm on 20 July 2021 as is equivalent to the proportion that that eligible shareholder's limited partner interest in that Knox Fund represents of the total limited partner interests in that Knox Fund of all eligible shareholders participating in the Retail Offer; and
- thereafter, be at the discretion of Radius Care, having regard to the amount the relevant eligible shareholder's application represents of the total application amounts received under the Retail Offer.

A Retail Offer Document is now available to eligible New Zealand shareholders at www.shareoffer.co.nz/radiuscare. All eligible shareholders are encouraged to visit this website and apply online before the closing date at 5.00pm (NZ time) on Monday, 9 August 2021. A copy of the Retail Offer Document also accompanies this announcement.

Key dates relating to the Retail Offer are set out in the Appendix to this announcement.

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CONTACT DETAILS

For further information, please contact:

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Appendix

Key Dates relating to the Retail Offer:

Record Date for determining eligibility	5.00pm Tuesday, 20 July 2021
Retail Offer opens and mailing/emailing of Offer documentation	Monday, 26 July 2021
Retail Offer closes (last day for online applications, with payment)	5:00pm (NZ time) Monday, 9 August 2021
Allotment, issue and question of new Shares	Friday, 13 August 2021
Statements mailed/emailed	Monday, 16 August 2021

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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.