

MARKET RELEASE

NEW SYNDICATED BANK DEBT FACILITY

20 November 2024 – Arvida Group Limited (**Arvida**) advises that a new syndicated bank debt facility agreement has been implemented by Stonepeak Alps BidCo Limited (**Stonepeak**) to support Arvida and its subsidiaries (**New Bank Facility Agreement**). The new banking syndicate comprises ANZ Bank New Zealand Limited, Bank of New Zealand, National Australia Bank, Westpac New Zealand Limited and Commonwealth Bank of Australia.

Arvida's previous facilities agreement has been cancelled and the corresponding bank debt facilities have been repaid in full. The total limit of the bank facilities under the New Bank Facility Agreement is NZ\$1,075 million, consisting of three separate facilities each with a term of 5 years.

Amounts outstanding under the New Bank Facility Agreement will be secured on an equal ranking basis with the Arvida bonds (ARV010) (**Bonds**) and the other relevant secured creditors (including existing and new hedge providers) under the existing security trust deed (**Security Trust Deed**).

In addition, Stonepeak has agreed to become a guarantor and security provider under the existing composite guarantee and general security deed granted in favour of the security trustee under the Security Trust Deed (**Security Trustee**), and Stonepeak Alps HoldCo Limited, the direct holding company of Stonepeak, has agreed to grant security over all of the shares it owns in Stonepeak in favour of the Security Trustee. The new banking syndicate, Bondholders and the other relevant secured creditors will benefit from this new guarantee and security on an equal ranking basis under the terms of the Security Trust Deed.

The existing Loan to Valuation Ratio that is contained in the master trust deed under which the Bonds are issued continues to apply.

– Ends –

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About Arvida:

Arvida is one of New Zealand's largest aged care providers owning and operating 35 retirement villages located nationally. Each village operates independently under a corporate structure that supports village operations to ensure quality and consistency of service. Arvida provides a range of living and lifestyle options from independent living to full rest home, hospital and dementia-level care.

Arvida's growth strategy includes the targeted development of new villages in areas that are supported by a strong demographic and economic profile and acquisition of quality villages that meet strict acquisition criteria as well as the development of additional facilities at existing villages.

Arvida is listed on the NZX (NZX: ARV). Website: www.arvida.co.nz