



## **NZX RELEASE**

### **SUCCESSFUL COMPLETION OF RIGHTS OFFER**

**10 November 2021** - Arvida Group Limited (NZX: ARV) (**Arvida**) is pleased to announce the successful completion of its \$175 million fully underwritten 1 for 6.57 pro rata renounceable rights offer (**Rights Offer**).

The Rights Offer received strong shareholder support with \$131 million of applications from eligible shareholders, representing a take up rate of approximately 75%. The new shares will be issued at a price of \$1.85 per share, which represents a 12.2% discount to the 5-day VWAP prior to 15 October 2021 and a 9.2% discount to the theoretical ex-rights and placement adjusted price.

Arvida CEO Jeremy Nicoll said "Arvida is delighted with the level of take-up by its eligible shareholders in the Rights Offer, and the success of the capital raising is a strong endorsement from our shareholders on the acquisition."

Settlement and allotment of new shares taken up under the Rights Offer is expected to occur on 15 November 2021. The new shares issued under the Rights Offer will rank equally with Arvida's existing shares.

#### **Shortfall bookbuild**

Approximately 23.8 million new shares out of a total Rights Offer size of 94.7 million new shares are available for the shortfall bookbuild component of the Rights Offer, to be conducted today by Forsyth Barr Limited and Jarden Securities Limited as Joint Lead Managers.

New shares attributable to rights of ineligible shareholders, together with entitlements which have not been taken up by eligible shareholders will be offered for sale via a bookbuild that is expected to close at 5pm today.

Shareholders who did not participate in the Rights Offer will have their percentage holding diluted but some value may be received in respect of those new shares if the bookbuild clears at a premium to the offer price. There is no guarantee that any premium will be achieved under the bookbuild. More information can be found in the offer document.

Both the Placement and Rights Offer have been fully underwritten by Forsyth Barr Group Limited and Jarden Partners Limited.

For further information in respect of the Rights Offer and Placement, please refer to the capital raising presentation released to the NZX on 15 October 2021.

– ENDS –

**For more information, please contact:**

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**About Arvida:**

Arvida is one of New Zealand's largest aged care providers owning and operating 32 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 over 4,950 residents with a continuum of care that extends from independent living to full rest home, hospital and dementia-level care.

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

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