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NZX & ASX RELEASE

16 DECEMBER 2020

SUMMERSET CHAIR ROB CAMPBELL ANNOUNCES RETIREMENT

Summerset Chair Rob Campbell has confirmed to the Board his retirement from the Board from April 2021.

Mr Campbell has been Chair of the Board for 10 years. He oversaw Summerset's listing on the NZX in 2011 and guided the company into one of the NZX's top 20 companies.

Under Mr Campbell's leadership, Summerset has grown to be the second largest retirement village operator in New Zealand, with a market capitalisation of $2.5 billion. Assets have increased from $540 million to $3.4 billion over the decade, and resident numbers have gone from 1,700 to over 6,000.

The Board expressed its thanks for Mr Campbell's leadership.

"We would like to thank Rob for his outstanding leadership. During his time we have invested in memory care centres for people living with dementia, improved our offering for staff, become New Zealand's first carbonzero retirement operator, and more recently, have expanded across the Tasman. His depth of experience and genuine passion for the people at Summerset will be missed."

The Board has commenced the search for a new Board member. Once this search is complete, the Board will appoint a director as the new Chair. As Summerset's strategy for growth and operations are well set out, no changes are signalled by this process.

ENDS

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ABOUT SUMMERSET

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 31 villages completed or in development across the country. In addition, Summerset has nine sites for development in Half Moon Bay (Auckland), Milldale (Auckland), Parnell (Auckland), Prebbleton (Canterbury), Rangiora (Canterbury), Waikanae (Kapiti Coast), Blenheim (Marlborough), Cambridge (Waikato) and Lower Hutt (Wellington), plus two properties in Victoria, Australia, bringing the total number of sites to 42.

- It provides a range of living options and care services to more than 6,000 residents.

- The Summerset Group has villages in Aotea, Avonhead, Bell Block, Casebrook, Dunedin, Ellerslie, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Kenepuru, Levin, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Papamoa Beach, Paraparaumu, Richmond, Rototuna, St Johns, Taupo, Te Awa, Trentham, Wanganui, Warkworth, Whangarei and Wigram.

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