

RYMAN HEALTHCARE

Investor Day and Village Tour

17 October 2022



Today's format

Information session

Welcome

David Bennett

Opening remarks

Richard Umbers

The best continuum of care for ageing well

Cameron Holland

Unparalleled resident experience

Cheyne Chalmers

Expansion targeting high value

Chris Evans

Leadership for sustainable performance

Marsha Cadman

Close and questions

Richard Umbers

Commence tour



Welcome

David Bennett

Chief Financial Officer

Artist's impression of our Bert Newton Village in Melbourne.



Opening remarks

Richard Umbers

Group Chief Executive

Artist's impression of our Kevin Hickman Village in Christchurch.

Our Speakers today



Richard Umbers
GROUP CHIEF
EXECUTIVE



David Bennett
GROUP CHIEF
FINANCIAL OFFICER



Cheyne Chalmers
CHIEF EXECUTIVE
OFFICER
– NEW ZEALAND



Cameron Holland
CHIEF EXECUTIVE
OFFICER
– AUSTRALIA



Marsha Cadman
CHIEF SALES AND
MARKETING
OFFICER



Chris Evans
CHIEF DEVELOPMENT
AND CONSTRUCTION
OFFICER



Irihapeti Bullmore
TAHA MĀORI KAITIAKI
- CULTURAL
NAVIGATOR



Hayden Strickett
HEAD OF INVESTOR
RELATIONS

Purpose of today

- Meet some of our senior team
- Introduce the strategic framework for value creation
- Launch our sustainability strategy
- Experience our strategy in action through the village tours

Image: Fit-out Site Manager Jason-QY Zhao and Site Administrator Matakeu Timms at our Miriam Corban Village in Auckland.

Ryman at a glance

45

Operational villages



13,200

Residents



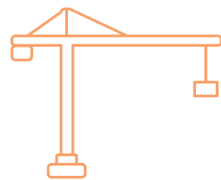
9

Million care hours provided



16

Villages under construction



6,700

Team members



8x

Reader's Digest Most Trusted Brand



Note: All figures reflect FY22.

PURPOSE Enhancing freedom, connection and well-being for people as we grow older.

BRAND POSITIONING Ryman puts great care into creating communities that challenge the conventions of ageing.

OUR AMBITION Grow underlying profit | Maintain high occupancy | Achieve resident NPS target | Achieve staff NPS target | Achieve carbon emissions target



ENABLERS People and Safety | Technology and Digital Innovation | Brand | Financial and Capital Management

CHARACTERISTICS Kindness and Care | Resilience and Composure | Communication | Strive for Excellence | Strong Teams | Lead and Empower

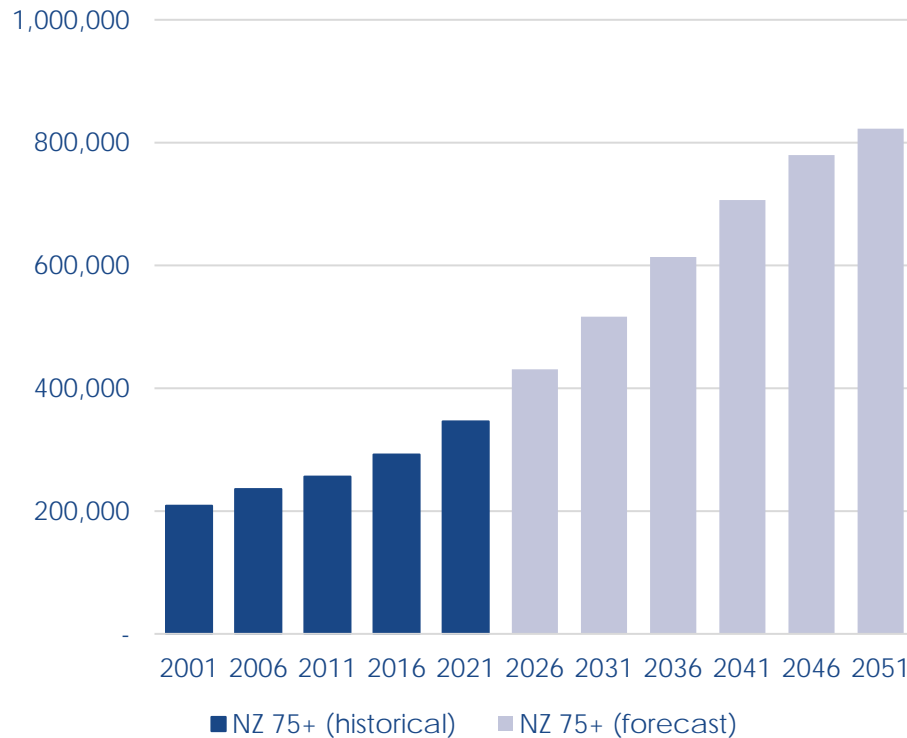
Responding to a changing market

- Targeting higher value locations
- Targeting wealthier demographics
- Rebalancing care to independent living
- Introducing care suites
- Expanding into home care
- DMF phasing for ILUs decreased to four years

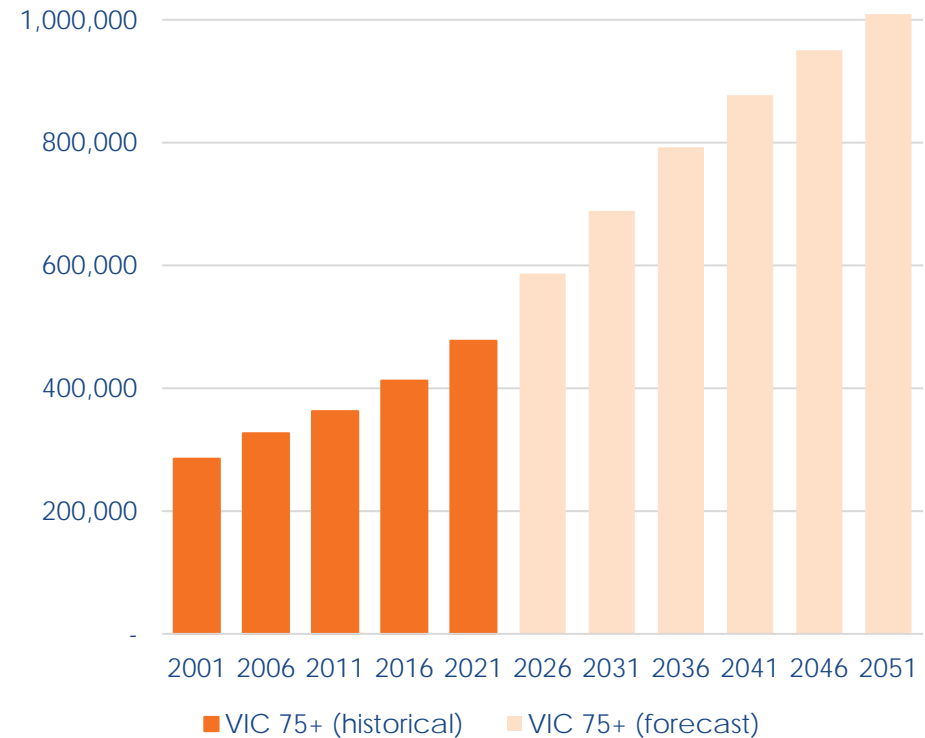
Image: Artist's impression of our upcoming Takapuna Village in Auckland.

Demographics underpinning demand

2.4x New Zealand 75+ population¹
2021 - 2051



2.1x Victoria 75+ population²
2021 - 2051



1: Forecast based on Stats NZ Tatauranga Aotearoa national population projections, released July 2022 (based to 2022).

2: Forecast based on Australian Bureau of Statistics population projections, released November 2018 (based to 2017).



The best continuum of care for ageing well

Cameron Holland

Chief Executive Officer – Australia

Rosemary, a resident at our Diana Isaac Village in Christchurch, enjoys a stroll with Registered Nurse Sandra Hendriks.

The best continuum of care for ageing well

- Leverage competitive advantage from our quality care brand
- Expand our continuum of care offering with care suites and home care services
- Continue to develop our dementia services to enhance resident's wellbeing
- Focus on the resident journey

Image: Nellie Melba Registered Nurses, Ellora and Karen.

Discussion Document: Key Recommendations



Regulation

Synchronizing regulation by establishing a national regime to govern the retirement living and aged care sectors as one, in particular deregulating the accommodation component of aged care funding.



Workforce

Clear training and immigration pathways and removing tax inequities between private and not-for-profit operators.



Planning

Creating greater incentives in planning systems for integrated retirement living and aged care facilities.



Home care

Introducing a specific home care package for retirement villages to help residents live independently for longer.














View the full discussion document here:

www.rymanhealthcare.com.au/community-news/ryman-releases-aged-care-discussion-paper

Expanding our continuum of care offering

- Deliver Home Care services to existing formats to improve return per unit
- Introduce new care suites to our offering

Continuum of care

	 Independent Living	 Home Care*	 Assisted Living	 24/7 Care	 Special Care
Ryman offer					
Townhouse					
Independent apartment					
Serviced apartment					
Care suite				In development	In development
Rest home bed					
Hospital and dementia beds					

* Currently only in Victoria

Home Care opportunity in Australia

Home Care funding settings in Australia work well within our existing continuum of care model



Personal Care



Domestic tasks



Companionship



Allied Health



Aids & equipment



Carer support

Image: Ryman carer demonstrating our Home Care services.





Unparalleled resident experience

Cheyne Chalmers

Chief Executive Officer – New Zealand

Ryman resident Terry at our Logan Campbell Village in Auckland, who won an *Olympics@RYMAN* gold medal in swimming.

Raising the bar on resident experience

- Pricing review of ILU and SA to realise full value for access to community assets
- Leverage our scale
- Invest in digital innovation
- Continue to invest in our communities
- Focus on operational excellence
- Shift to a 'COVID normal' environment

Image: Bert Sutcliffe resident Sybil.

Competitors and supporters celebrating the Olympics@Ryman





HARRY ELL TRACK

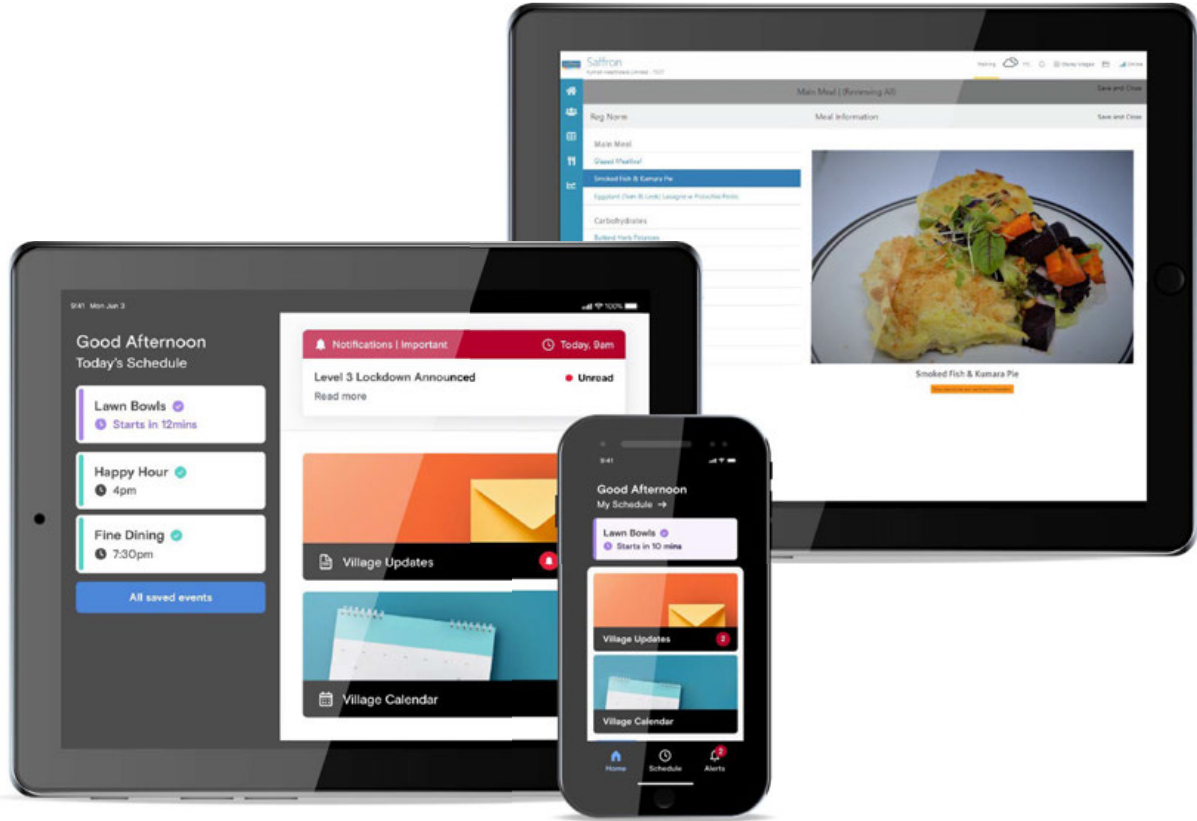
Watch video online www.youtube.com/watch?v=eKfS1Z08y6s



**PROUD TO BE VOTED
NEW ZEALAND'S MOST
TRUSTED AGED CARE
AND RETIREMENT
VILLAGE BRAND FOR
THE EIGHTH TIME.**



Innovations in resident experience



Above: New resident app.
Left: Improved food service delivery through new Saffron software.

Our new normal: Living with COVID



Meeting the wero (challenge)

- New Ngā Paerewa Ministry of Health standards govern all publicly funded providers
- Partnership approach to
 - Provide safe, equitable workplaces, and
 - Deliver safe, equitable and culturally appropriate care and services for residents and their whanau.
- Taha Māori Kaitiaki (Cultural Navigator) appointed as part of our team

Image: Irihapeti Bullmore, Ryman's Taha Māori Kaitiaki - Cultural Navigator.



Expansion targeting

high value

Chris Evans

Chief Development & Construction Officer

Artist's impression of our upcoming Northwood Village in Christchurch.

Optimising construction for value creation

Focusing on value created per unit built

- New communities in premium locations
- Introducing new care suites and unit finishes
- Rebalancing care to independent living
- Diversifying landbank to manage capital intensity

Group platform delivering operational excellence

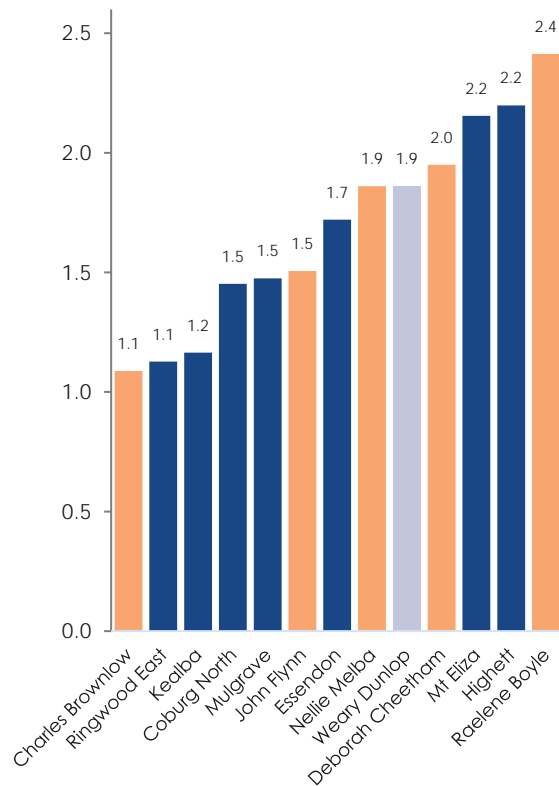
- Leveraging Ryman Construction as our recruitment brand
- Consolidation of procurement functions to mitigate supply chain risks
- Maximising resale margins through our refurbishment programme

Image: Ryman Senior Quantity Surveyor Liz De Villiers at our Kevin Hickman Village in Christchurch.

Newer sites: Higher value locations

Victoria¹

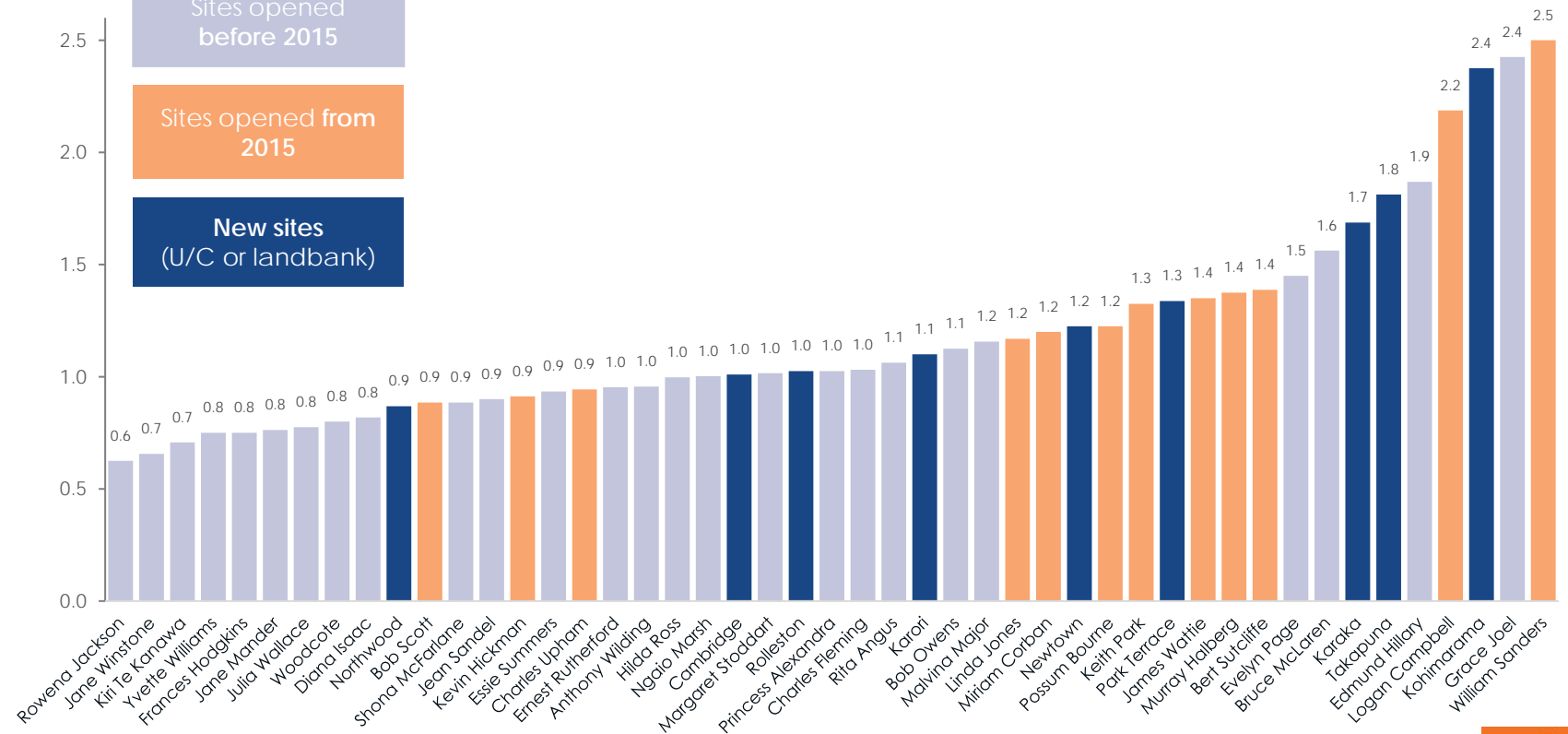
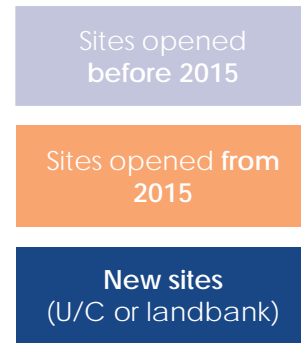
7 of 7 new sites in catchment areas above VIC median house price (>1.0x)



New Zealand²

6 of 9 new sites in catchment areas above NZ median house price (>1.0x)

KEY

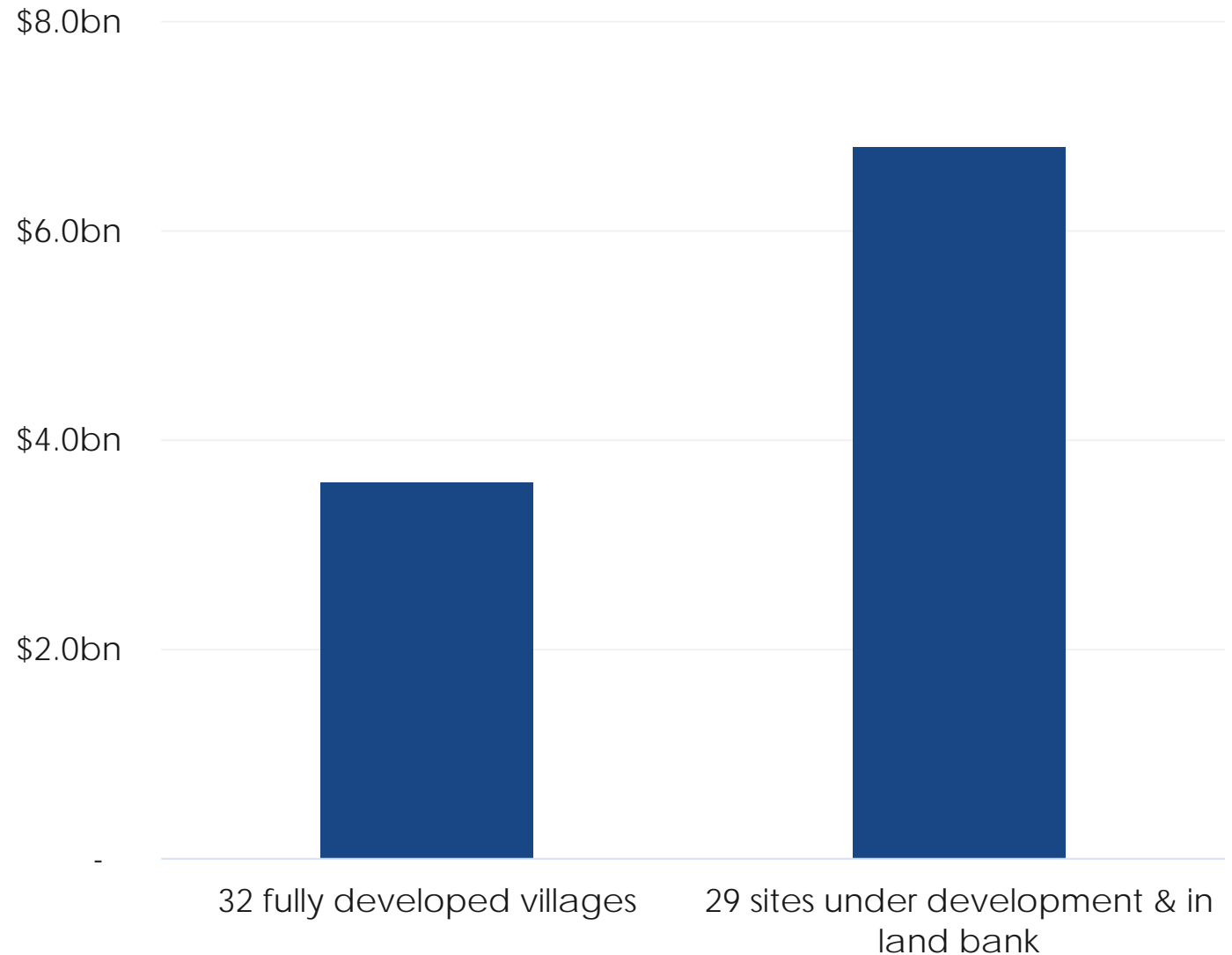


1: Based on REIV median house price for respective Ryman village catchment areas relative to the Victoria median house price, at August 2022.

2: Based on REINZ median house price for respective Ryman village catchment areas relative to the New Zealand median house price, at August 2022.

The benefit of focusing on high value sites

- We anticipate generating \$6.8 billion of capital proceeds from the 29 sites in our land bank when they are fully occupied and sold down
- Our 32 fully sold villages currently contribute \$3.6 billion of capital proceeds








Note: Capital proceeds includes occupancy advances and refundable accommodation deposits.

Note: Figures are as at FY22.

Diversifying our land bank

Four of the last five sites added to our land bank will be townhouse style developments

More efficient capital recycling and lower peak project debt

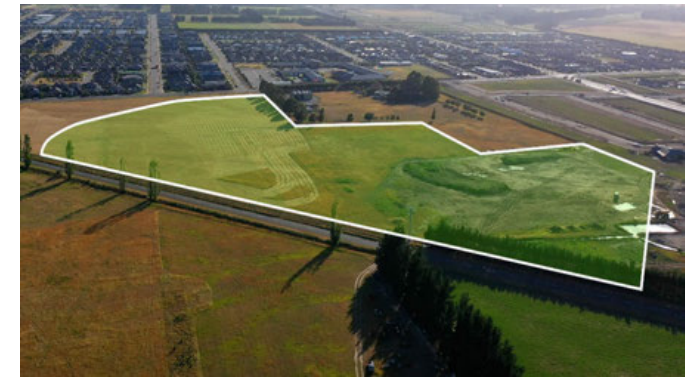
-  Nukuhau, Taupō - Announced June 2022
-  Rolleston, Canterbury - Announced May 2022
-  Coburg North, Melbourne - Announced May 2022
-  Kealba, Melbourne - Announced December 2021
-  Mulgrave, Melbourne - Announced July 2021

Site boundaries are indicative only.

Nukuhau, Taupō



Rolleston, Canterbury



Coburg North, Melbourne



Kealba, Melbourne



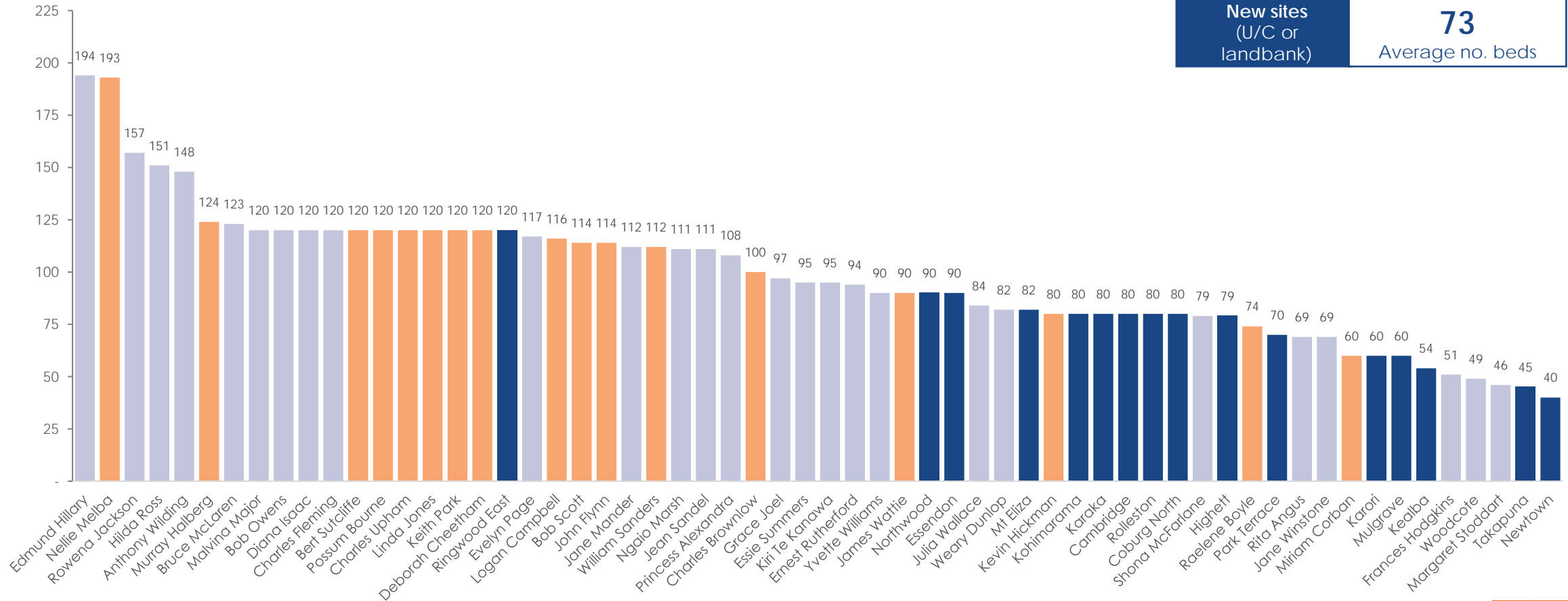
Mulgrave, Melbourne



Newer sites: Smaller care centres

New care centre design typically 40-80 beds (vs 120+ historically)

Sites opened before 2015	104 Average no. beds
Sites opened from 2015	112 Average no. beds
New sites (U/C or landbank)	73 Average no. beds



Based on reported asset base and land bank at FY22, excluding Mt Martha.



Cross-laminated Timber pilot

- Mass timber construction using cross-laminated timber (CLT) is being used at our Kevin Hickman development
- This replaces some structural elements previously made from concrete and steel
- Expected reduction in embodied carbon in the cross-laminated structure is up to 80 percent



Image: Artist's impression of our Kevin Hickman Village in Christchurch.



Leadership for Sustainable Performance

Marsha Cadman

Chief Sales and Marketing Officer

Image: Artist's impression of our Kevin Hickman Village apartment buildings.



Sustainable development is the development that meets the needs of the present without compromising the ability of future generations to meet their own needs."

Gro Harlem Brundtland

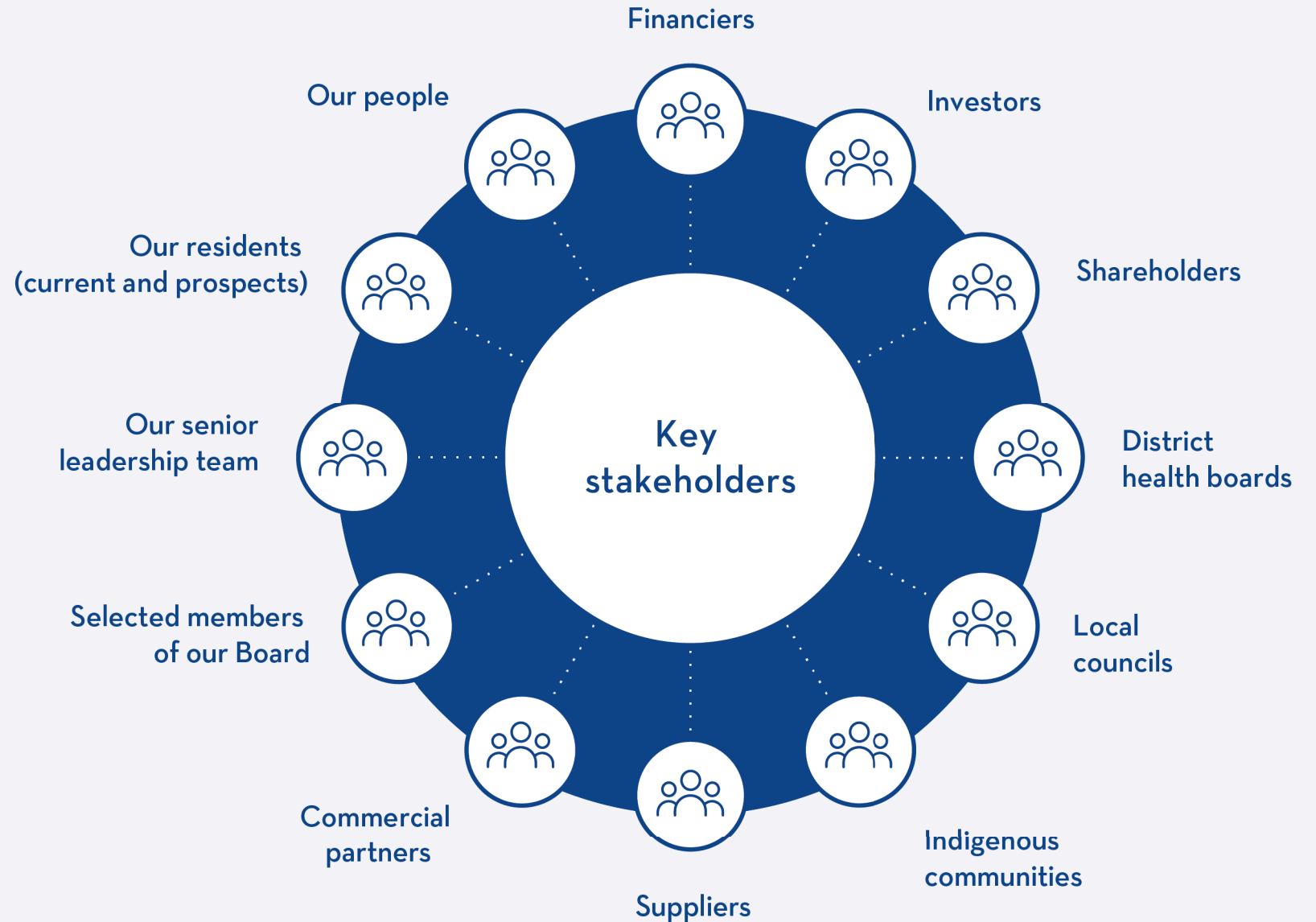
RYMAN HEALTHCARE

Sustainability Strategy

OCTOBER 2022

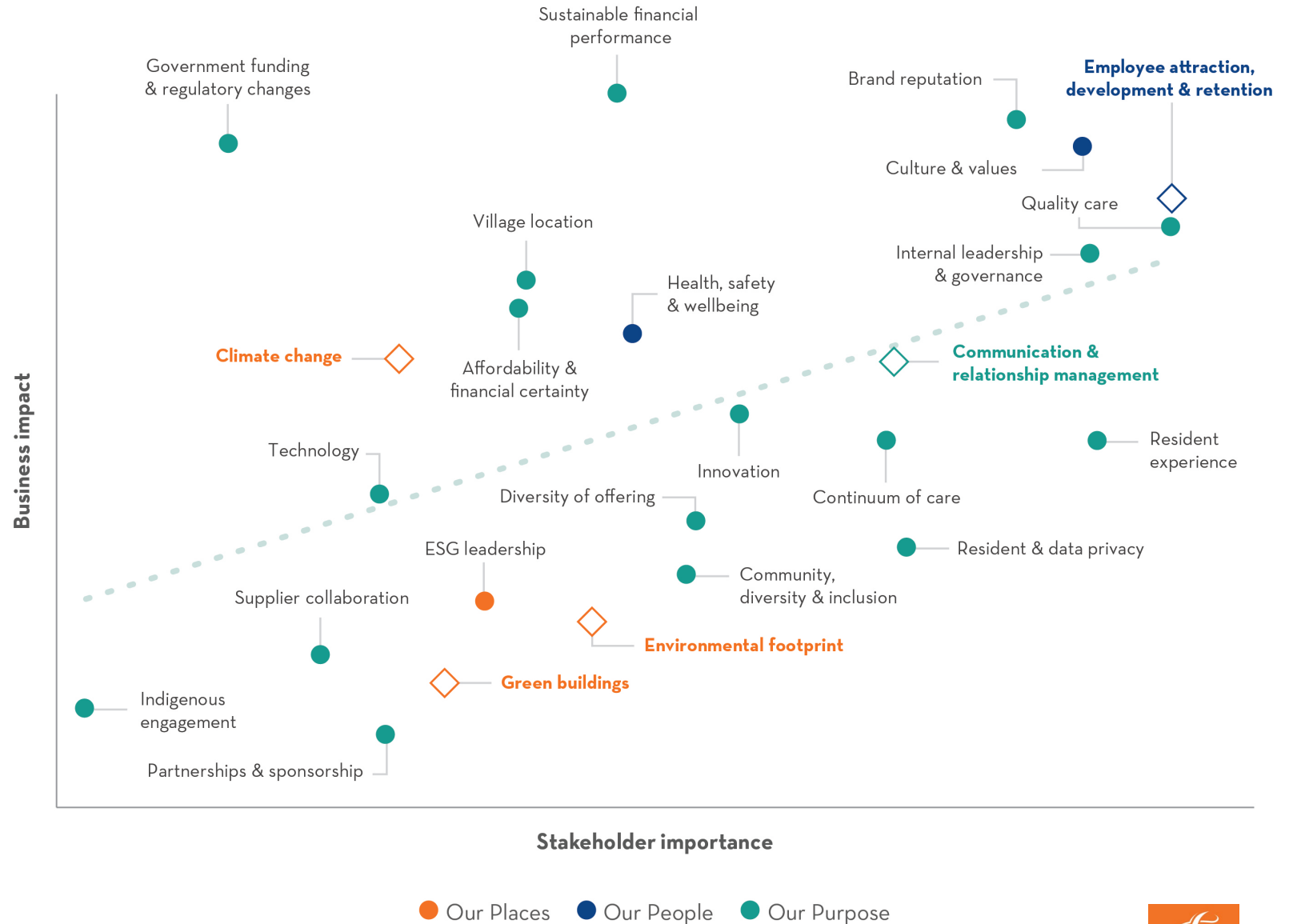
Artist's impression of our Raelene Boyle Village in Melbourne.

Who we spoke to



Our materiality matrix

Top 5 material issues where our stakeholders thought Ryman has the most opportunity to improve its performance are marked with a diamond.



At a glance



Find Ryman's Sustainability Strategy on our website

www.rymanhealthcare.co.nz/about-us/sustainability

Top three priorities



Climate change

Establish science-based emission targets



Quality care

Deliver future-focused dementia design



Indigenous engagement

Enhance indigenous engagement

Closing remarks

- Our core values are front and centre – our commitment to a continuum of care is unwavering
- We have a very clear strategy to maximise value
- We continue to innovate to capture the huge potential of Ryman
- Shifting to COVID normal
- Our brand is as strong as ever

Image: Logan Campbell resident Margaret.

Questions?

James Wattie resident Caroline.



Village

tour pack

Artist's impression of our Miriam Corban Village in Auckland.

Investor day itinerary

01	Investor day presentation	10:40am
02	Village tour of Murray Halberg	12:00pm
03	Lunch	1:00pm
04	Bus departs to Miriam Corban	1:30pm
05	Bus departs to Keith Park	2:30pm
06	Bus departs to Auckland CBD	3:30pm
07	Drop-off in Auckland CBD	4:00pm

Image: Aerial view of Murray Halberg Village.

Auckland Site Tour



Murray Halberg

Key facts and figures

Key facts

Announced July 2014

8.9ha site

Design	No.
Independent	341
Serviced	86
Care beds	124
Total	551

Note: All figures reflect FY22.



Murray Halberg

Site layout



Miriam Corban

Key facts and figures

Key facts

Announced June 2017

4.5ha site



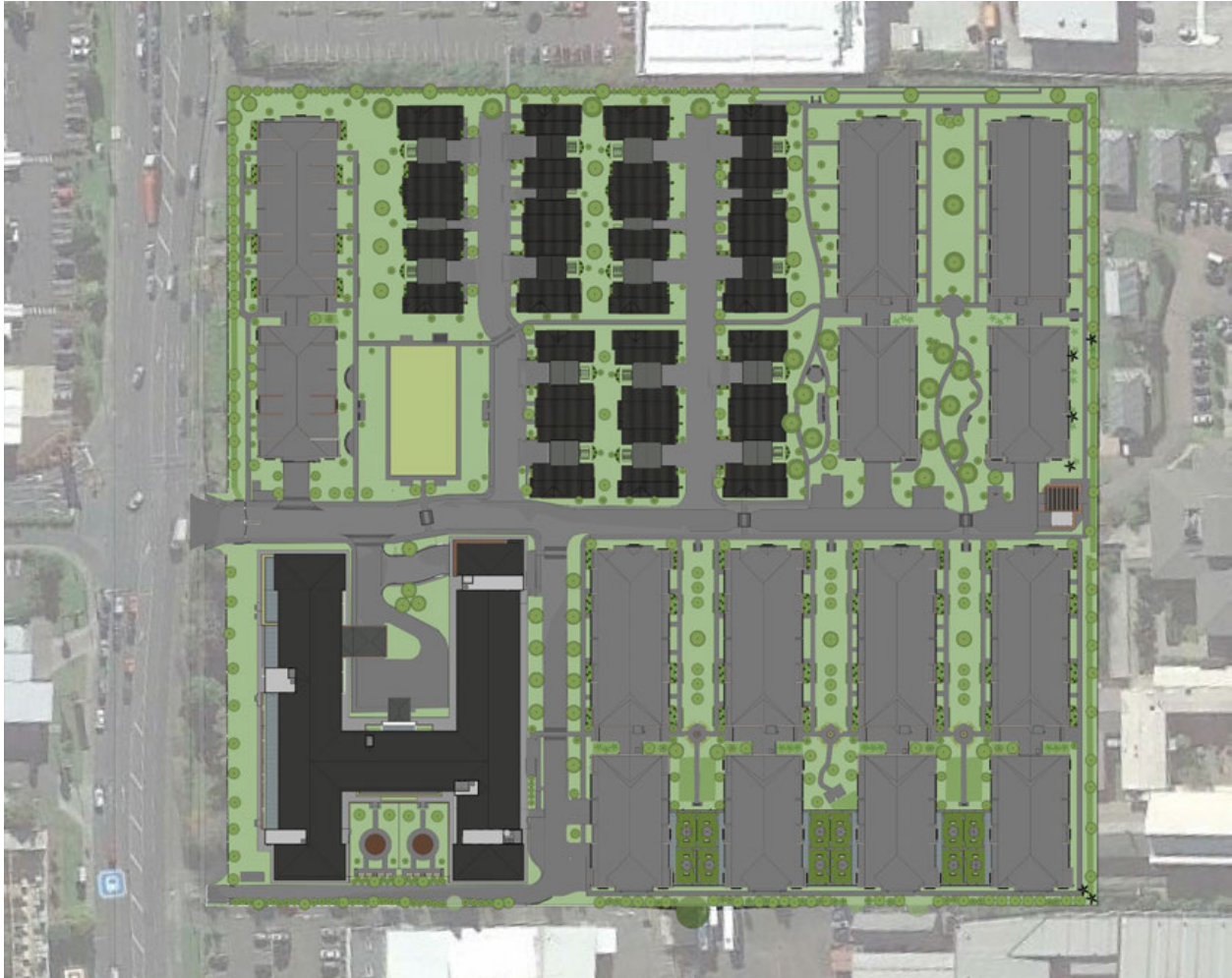
Design	No.
Independent	207
Serviced	77
Care beds	60
Total	344



Note: All figures reflect FY22.

Miriam Corban

Site layout



Keith Park

Key facts and figures

Key facts

Announced November 2016

4.1ha site



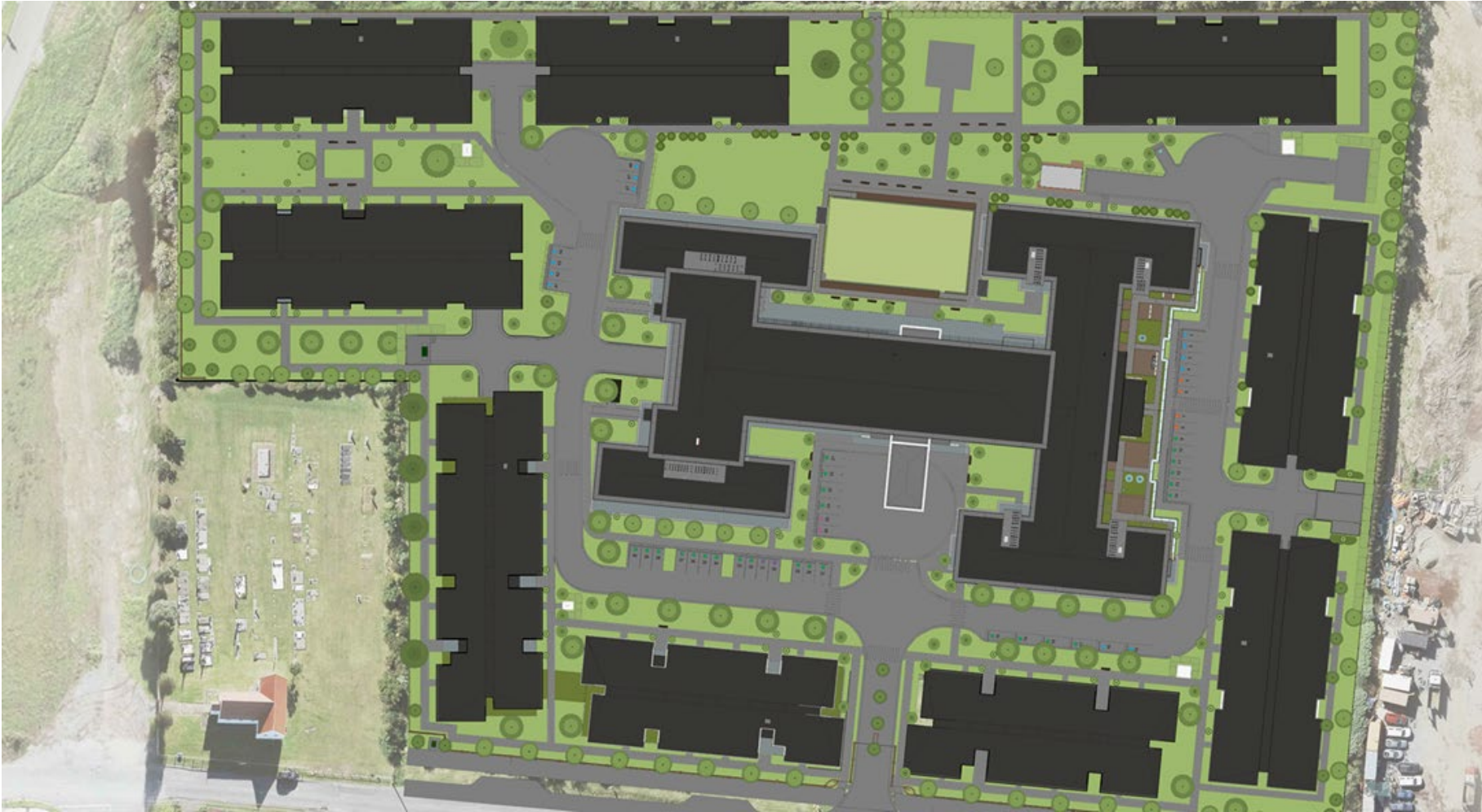
Design	No.
Independent	276
Serviced	101
Care beds	120
Total	497



Note: All figures reflect FY22.

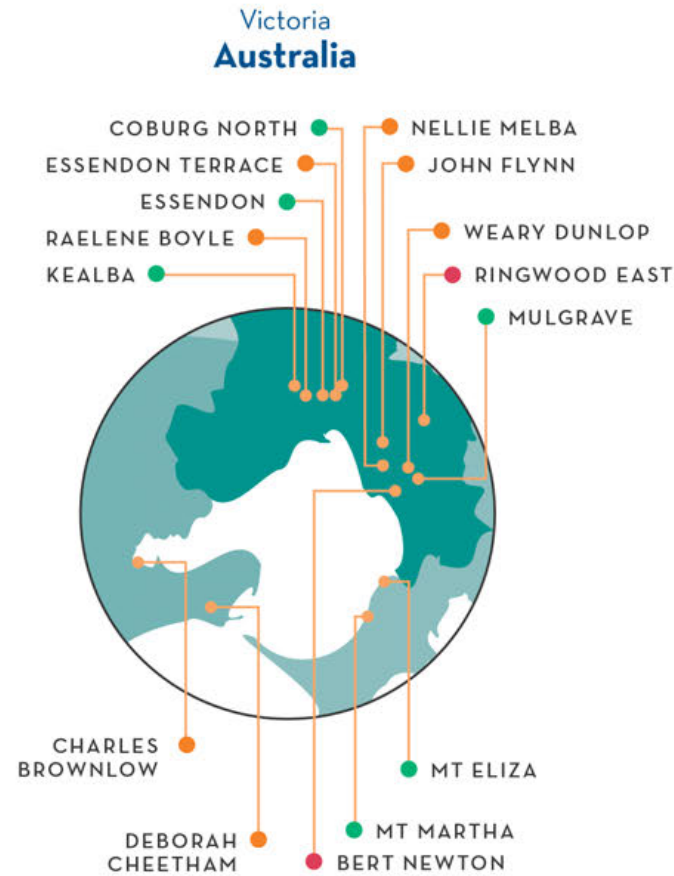
Keith Park

Site layout



45 Villages

38 New Zealand + 7 Australia





Thank you

Ryman residents Arthur, Jeanette & Christine.



Disclaimer

This presentation sets out information relating to Ryman Healthcare Limited's 2022 investor day and asset tour. It should be read in conjunction with all other material which we have released, or may release, to NZX from time to time. That material is also available on our website at www.rymanhealthcare.com.

Purpose of this presentation

This presentation is for information purposes only. It is not an offer of financial products, or a proposal or invitation to make any such offer. It is not investment advice or a recommendation in relation to financial products, and does not take into account any person's individual circumstances or objectives. Every investor should make an independent assessment of Ryman on the basis of expert financial advice.

Forward-looking statements

This presentation contains forward-looking statements and projections. These reflect our current expectations, based on what we think are reasonable assumptions. However, any of these forward-looking statements or projections may be materially different due to a range of factors and risks. Ryman gives no warranty or representation as to our future financial performance or any future matter.

Non-GAAP information

Some of the financial information in this presentation has not been prepared in accordance with generally accepted accounting principles (i.e. it is non-GAAP financial information). This includes, in particular, our 'underlying profit' which Ryman has used for many years as a means of showing our profit absent any unrealised valuation movements. Ryman has historically used underlying profit as the basis for determining dividend payments to shareholders. We show our underlying profit together with our reported profit based on NZ IFRS (a GAAP measure).

Disclaimer

To the maximum extent permitted by law, we will not be liable (whether in tort including negligence, contract, statute or otherwise) to you or any other person in relation to this presentation, including any error or omission in it.

Image: Logan Campbell residents Sandra & Sidney.