

MEDIA RELEASE

26 February 2026

CHANGES TO METLIFECARE BOARD

Metlifecare Limited (NZX: MET) advises that Paul McClintock has notified the Board of his decision to step down as Chair, effective 1 May 2026, after over five years in the role. Paul has been the Chair of Metlifecare since 3 November 2020 and has provided dedicated stewardship during a period of significant growth and transformation for Metlifecare. Under his leadership, Metlifecare has executed a deliberate and comprehensive long-term repositioning of its platform, strengthening its portfolio quality, expanding its aged care footprint and institutionalising development, operating and governance capabilities. The Board would like to thank Paul for his service and wish him all the best for the future.

Sam Franklin, Managing Director at EQT said: “On behalf of EQT, I would like to thank Paul for his leadership and contribution as Chair. We appreciate the significant progress achieved under his stewardship and look forward to continuing to collaborate with Paul across other areas of EQT’s portfolio.”

Following Paul McClintock’s decision to step down, Murray Jordan will assume the role of Deputy Chair of Metlifecare, with effect from 26 February 2026 and Chair of Metlifecare, with effect from 1 May 2026. Murray has been a Director of Metlifecare and Chair of Metlifecare’s Development Committee since 3 November 2020. He has a long track record of executive and governance roles, with extensive experience in the property, healthcare, retail and infrastructure industries. Murray is currently a Director of Stevenson Group and Southern Cross Healthcare (until 31 March 2026) and has been appointed a Director of Property for Industry Limited with effect from 1 April 2026. Prior to his governance career, Murray was previously the Managing Director of Foodstuffs North Island.

Murray Jordan said: “Under Paul’s leadership, Metlifecare achieved significant growth, expanding its village portfolio by 50% and further strengthening and modernising its aged care and development platform. Paul has played an instrumental role in guiding this transformation and positioning the business for its next phase of growth.

“I look forward to building on this strong foundation, continuing to advance Metlifecare’s strategy, sustaining this momentum and reinforcing our commitment to delivering high quality care and living experiences for residents.”

Metlifecare also wishes to announce that Laurissa Cooney has been appointed as a Director of Metlifecare, with effect from 26 February 2026. Laurissa is a professional director with extensive experience in both governance and finance. Her current directorships include Goodman Property Services (NZ) Limited, Rabobank NZ Limited and Air New Zealand Limited. Laurissa is also the Co-Chair for Aotearoa Circle, a Committee Member of the Chapter Zero NZ Steering Group and Chair of the Ngāi Tai ki Tāmaki Audit & Risk Committee. Prior to these governance roles, Laurissa was Chief Financial Officer of Te Whare Wananga o Awanuiarangi and her professional career also included senior auditing and consulting roles with Deloitte. Laurissa will be the Chair of Metlifecare’s Audit & Risk Committee. The Board welcomes Laurissa to Metlifecare and looks forward to her contribution.

This announcement is authorised for release to the market by the board of Metlifecare.

ENDS

For further information please contact:

Earl Gasparich
Chief Executive Officer
Mobile: 021 399 276

About Metlifecare:

Metlifecare is a leading New Zealand operator of retirement villages, providing rewarding lifestyles and premium independent living and aged residential care to over 7,000 New Zealanders.

Established in 1984, it currently owns and operates a portfolio of 36 villages in areas with strong local economies, supportive demographics and high median house prices, located predominantly in New Zealand's upper North Island but including several village and greenfield site acquisitions including in the South Island.