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Radius Care Completes Karori Acquisition

Radius Residential Care Limited (NZX: RAD) (Radius Care) today announced that it has completed the acquisition of the Karori care home in Wellington.

Andrew Peskett, Radius Care's Chief Executive Officer, commented: "We are delighted to welcome the residents, families and staff of Karori into the Radius Care family. Our people are at the heart of everything we do."

Karori is a 90-bed and 14-unit care home providing hospital and dementia level care. The acquisition represents Radius Care's 25th care home and its first care home in Wellington, a key metropolitan market, further expanding the group's national footprint.

Executive Chairman and Founder Brien Cree added, "The acquisition of Karori is another important step in Radius Care's long-term growth strategy, and reflects our continued focus on acquiring high-quality, well-located care homes that support sustainable growth in aged care services across New Zealand."

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About Radius Care

Radius Residential Care Limited was founded in 2003 and listed on the NZX in December 2020. Radius Care provides essential healthcare services to elderly New Zealanders, offering the full range of accommodation and care options in communities throughout the country. The company now operates 25 aged care homes across New Zealand, of which it owns 13 and leases 12. Radius Care also provides retirement village living at four sites, an online shop supplying specialist assisted-living products, home support and rehabilitation services, and a 51% holding in Cibus Catering, a provider of menu planning, nutrition management and food services to the aged care sector, including to 15 independently owned sites. Radius Care employs more than 2,000 people across its operations. For more information visit radiuscare.co.nz.

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