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NZX RELEASE

13 March 2025

Ryman completes Retail Entitlement Offer, concluding the Offer

Ryman Healthcare Limited (**Ryman**) (NZX: RYM) advises that it has successfully completed the retail entitlement offer component (**Retail Entitlement Offer**) of its 1 for 3.05 pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**).

Ryman has raised a total of \$1 billion under the Placement and Entitlement Offer announced on 24 February 2025. This includes gross proceeds of approximately \$721 million received under the Placement and Institutional Entitlement Offer, and approximately \$280 million in gross proceeds under the Retail Entitlement Offer.

The Retail Entitlement Offer was well-supported in the current market climate, with eligible retail shareholders subscribing for approximately \$119 million of new fully paid ordinary shares in Ryman (**New Shares**), including approximately \$11 million of oversubscriptions.

Eligible retail shareholders who took up their entitlements in full and applied for New Shares in excess of their entitlements received all of the New Shares for which they applied, meaning they could maintain their existing percentage shareholding through the Placement and Entitlement Offer. The effective take up rate by eligible retail shareholders was approximately 42%.

The approximately 53 million of New Shares not taken up under the Retail Entitlement Offer have been allocated to the underwriters and/or to sub-underwriters procured by the underwriters including a range of existing institutional shareholders.

CEO Naomi James said, “We are delighted to have completed this equity raise. We appreciate the support from our retail shareholders in the face of the challenging market conditions, as well as the breadth of support received from both new and existing institutional shareholders who participated strongly in the Placement and the Institutional Entitlement Offer whilst also providing quality sub-underwriting support for the Retail Entitlement Offer. This capital raising will enhance Ryman’s financial stability and resilience in the current market climate and provide the platform required to achieve an improved level of performance and return to growth as market conditions recover.”

The New Shares offered under the Retail Entitlement Offer are expected to be allotted and commence trading on the NZX on Monday, 17 March 2025 and will rank equally with existing fully paid ordinary shares.

ENDS

Authorised by:

Morgan Powell
General Counsel

About Ryman:

Ryman Healthcare was founded in Christchurch in 1984 and owns and operates 49 retirement villages in New Zealand and Australia. Ryman villages are home to 15,300 residents, and the company employs 7,700 staff.

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Currency:

Unless otherwise stated, all references to “\$” are to the New Zealand dollar.

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