



## Ryman Healthcare lists on the ASX

1 October 2025

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Ryman Healthcare (Ryman), New Zealand's largest provider of retirement living and aged care, today listed on the Australian Securities Exchange (ASX) under the ticker ASX: RYM.

Ryman retains its primary listing on the New Zealand Stock Exchange (NZX) and Foreign Exempt Listing status on the ASX, ensuring streamlined compliance while enabling investors to directly trade Ryman shares.

Speaking at the Bell Ceremony in Sydney, Ryman Chief Executive Officer Naomi James said the dual listing was a pivotal step in expanding Ryman's investor base while reinforcing its commitment to the Australian market.

"Australia represents a significant long-term growth market for aged care and retirement living. With property markets stabilising, aged care reforms complete and supply lagging demand, we see great opportunity in Australia. Listing on the ASX is a key milestone on this journey."

Ryman is an industry leader, widely recognised in New Zealand for pioneering the continuum of care model, establishing the standard for integrated retirement living and aged care. The continuum of care model provides residents with certainty and security - moving into a Ryman village once and knowing their care needs will be met as they change over time. With the increasing level of care in the home, the care and support offered across our Ryman villages is becoming even more relevant.

"The ASX listing increases access for Australian and international investors to a proven operator with the largest retirement living and aged care business in New Zealand and a growing footprint in Australia. Greater liquidity from the ASX will benefit both new and existing shareholders over time," James said.

The company currently operates nine villages in Victoria, home to more than 2,000 residents and supported by over 1,500 employees. Since opening its first Australian village in 2014, Ryman has invested over \$2 billion into the market and plans to accelerate growth as demand rises.

The number of Australians aged 80 and over will triple over the next 40 years - reaching more than 3.5 million by 2062–63, underlining the scale of future demand<sup>1</sup>. James says Ryman is uniquely positioned to meet the growing demand.

<sup>1</sup> Australian Government, Intergenerational Report 2023: Australia's future to 2063, p.159, [treasury.gov.au/sites/default/files/2023-08/p2023-435150.pdf](https://treasury.gov.au/sites/default/files/2023-08/p2023-435150.pdf)

"We believe our continuum of care model sets us apart in Australia. It provides residents with certainty and choice as their needs change, and it positions us to capture growing demand in a recovering property market."

Since her appointment in November 2024, James has taken decisive action to reset Ryman's balance sheet through a \$1.0 billion equity raise as well as setting 3-5-year strategic priorities to release \$500 million of cash from the business and deliver \$100 to \$150 million of sustainable improvement in cash performance.

Together with new Chief Financial Officer Matthew Prior - an experienced ASX-listed company executive - James is positioning Ryman for disciplined growth in both Australia and New Zealand. Backed by \$12 billion in assets, a strong Victorian presence and a proven continuum-of-care model, Ryman is well positioned to meet rising demand for retirement living and aged care, while delivering sustainable operational and financial performance.

### **Ryman Healthcare**

Ryman was established in New Zealand in 1984, pioneering the continuum of care model in New Zealand, introducing the model to the Australia market in 2014, where it now has nine operational villages. FY25 marked a milestone year, celebrating four decades of service and the evolution of a business built around residents' needs and completing four main buildings across New Zealand and Australia - the most delivered in a single year in the company's 40-year history.

Ryman's founding principle was that everything we do must be "'good enough for Mum and Dad'. Ryman has grown into New Zealand's market leader in integrated retirement living and aged care, with an expanding portfolio in Australia.

### **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 15,200 residents, and the company employs 7,800 staff.

### **Contacts**

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