21 September 2026

METLIFECARE LIMITED LAUNCHES BOND OFFER

Metlifecare Limited (NZX: MET) (**Metlifecare**) announced today that it is offering up to $100 million (with the ability to accept oversubscriptions of up to an additional $50 million at Metlifecare's discretion) of secured, unsubordinated, 6 year fixed rate sustainability bonds (**Bonds**) to institutional investors and New Zealand retail investors.

The indicative issue margin range for the Bonds is 1.75% to 1.85% per annum. The interest rate for the Bonds will be set on the rate set date as the sum of the swap rate and the issue margin, subject to a minimum interest rate of 6.00% per annum.

An announcement of the actual issue margin (which may be within, above, or below the indicative issue margin range) and interest rate will be made following a bookbuild process, which is expected to be completed on 24 September 2026 and announced by Metlifecare via NZX shortly thereafter.

The offer opens today and will be made in New Zealand pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as Metlifecare's existing quoted debt securities which are quoted on the NZX Debt Market under the ticker code MET010 (maturing 30 September 2026). The notice required by the Financial Markets Conduct Regulations 2014 has been provided to NZX with this announcement. The Bonds are expected to be quoted on the NZX Debt Market under the ticker code MET020.

Full details of the Bond offer are contained in the indicative terms sheet which is attached, along with the investor presentation. The offer documents are available at www.metlifecare.co.nz/metlifecare-bond-offer.

There is no public pool for the offer, with all the Bonds reserved for clients of the Joint Lead Managers, Primary Market Participants and other approved financial intermediaries invited to participate in the bookbuild conducted by the Joint Lead Managers. Interested investors should contact one of the Joint Lead Managers or their usual financial advice provider for more details.

The offer is expected to close on 24 September 2026, with the Bonds expected to be issued on 30 September 2026 and quoted on the NZX Debt Market on 1 October 2026.

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

Arranger and Joint Lead Manager

Bank of New Zealand

Joint Lead Managers

Craigs Investment Partners Limited

Forsyth Barr Capital Markets Limited

Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch)

ENDS

For further information, please contact:

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About Metlifecare

Metlifecare is a leading New Zealand operator of retirement villages and aged residential care, providing rewarding lifestyles and outstanding care to more than 7,600 New Zealanders. Established in 1984, it owns and operates a portfolio of 38 villages across Aotearoa and employs more than 2,500 people.