

## **MEDIA RELEASE**

18 July 2017

# **METLIFECARE APPOINTS NEW DIRECTORS**

Retirement village and aged care provider, Metlifecare Limited, has today announced the appointments of Mr Mark Binns and Mr Rod Snodgrass as Independent Directors to the Board effective 1 August 2017.

In April 2017, following the resignation of the two Infratil directors, Kevin Baker and William Smales, the company commenced a comprehensive director search process. Metlifecare welcomed the opportunity this presented to review the existing Board and refresh the Board with those skills and capabilities it saw as being vital to ensuring successful execution of its strategy and leading the organisation to fulfill its future vision. The company decided to focus its director search on complementing existing development, construction and asset management skills as well as bringing in new skills in the areas of customer experience and digital.

Chair Kim Ellis said he felt excited and privileged about the quality of the range of candidates who expressed interest in directorships with Metlifecare and is delighted to have secured two high quality directors. Mr Ellis said the future potential of the company and confidence in its chosen strategic direction were significant influencers in Mark and Rod's desire to join the Metlifecare Board.

Mark Binns, current CEO of Meridian Energy, brings with him a wealth of experience in construction, property development and asset management. Having started his early career in law, Mark moved into the corporate world in 1989 when he joined Fletcher Challenge/Fletcher Building, where he held several roles including two divisional Chief Executive positions, before being appointed to the CEO role at Meridian in 2012. Mark brings with him valuable skills including extensive experience of operating in highly competitive environments. Mr Ellis said Mark brings an excellent track record and pedigree that will complement the existing skill set of the Board, as well as a fresh perspective and new insights.

"We are also excited with the appointment of Rod Snodgrass, formerly CEO of Spark Ventures", said Mr Ellis. Rod started his early career training as a chartered accountant with Ernst & Young before moving into corporate roles with Fletcher Challenge Energy and then Telecommunications. Rod's 19 year career with Spark New Zealand/Telecom was varied and gave him exposure to operational and general management, product and strategic development. This included being responsible for Telecom's Fixed Line division, Telecom strategy for both operational and structural separation, growing Telecom's Xtra business and the set-up of Spark Ventures comprising Spark WiFi HotSpots, Skinny Mobile, Lightbox TV, Morepork Smart Living and Qrious Big Data business. Rod has extensive experience in developing disruptive business models, establishing start-up enterprises and a disciplined approach to designing customer experiences, leveraging technology to deliver customer outcomes.

Mr Ellis noted that the Board is looking forward to the strong strategic focus and challenge that Rod will bring to the organisation.

“Mark and Rod bring considerable listed company experience and specific skill sets to the Board that will complement the existing experienced directors, whilst also challenging our thinking and providing new insights,” said Mr Ellis.

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Metlifecare is a leading New Zealand owner and operator of retirement villages, providing rewarding lifestyles and care to more than 5,000 New Zealanders. Established in 1984, it currently operates 24 villages, located primarily in high-value and high-growth regions of New Zealand’s upper North Island.

Metlifecare is listed on the NZX and ASX (NZX: MET/ASX: MEQ). Website: [www.metlifecare.co.nz](http://www.metlifecare.co.nz)