



## **METLIFECARE ANNOUNCES KIM ELLIS AS CHAIR**

Metlifecare (NZX: MET; ASX: MEQ), one of New Zealand's leading retirement village companies, is pleased to announce the appointment of Kim Ellis as Chair of the company effective 1 September 2014. Current Chair, Peter Brown, will retire as a Director and Chair on 31 August 2014. Kim Ellis is appointed a director effective from 25 August 2014.

Kim Ellis is a highly experienced director and former CEO. Kim is best known for his 13 years as CEO of one of New Zealand's most successful listed companies, Waste Management NZ Limited. During his tenure, Waste Management produced compound annual earnings growth of 20%, completed 40 acquisitions and built a successful business in Australia. Kim's earlier CEO experience, dating back to 1978, covered a number of market sectors including health, manufacturing, distribution, property, transport, agriculture and fashion.

Since 2006 Kim has been active in governance. Kim chaired EnviroWaste Services under private equity ownership from 2007 until 2013. He is currently Chair of New Zealand Social Infrastructure Fund and a director of Freightways, Port of Tauranga, Fonterra Shareholders Fund, Moa Group, Envirowaste Services, Ballance Agri-Nutrients and privately held Tasman Tanning.

Kim said, "I am excited to be joining the Metlifecare Board and being the company's Chair during a period of major opportunity. I am looking forward to seeing shareholder value continue to increase as the company grows into the future".

The board and management of Metlifecare acknowledge the significant contribution made to the company's development by retiring Chair Peter Brown. Peter joined the board in 2005 and has been Chair for the last three years. During Peter's tenure Metlifecare has achieved a number of major strategic milestones which have positioned the business very well for the future, including the merger of Metlifecare with Vision Senior Living and Private Life Care in 2012 and a series of capital restructurings which have strengthened the balance sheet and provided the capital base which will enable Metlifecare to continue its growth.

Peter Brown said, "I have greatly enjoyed my tenure on the Metlifecare Board and I retire as Chair well satisfied that the company is in a strong position to exploit its growth opportunities. I am delighted to be able to hand over to such a highly skilled and experienced director as Kim Ellis".

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### **For more information, please contact:**

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### **About Metlifecare**

Metlifecare is a publicly-listed aged care and retirement lifestyle company.

Established in 1984, the company has a proven track record of successfully owning and managing retirement villages in New Zealand. Metlifecare currently owns villages in prime locations throughout the North Island of New Zealand, with most providing a full continuum of care from independent villas and apartments through to serviced apartments, rest homes and hospitals.