



## **METLIFECARE ANNOUNCES NEW CHIEF EXECUTIVE OFFICER**

Metlifecare Chair Kim Ellis has today announced that Glen Sowry will become the organisation's new Chief Executive Officer replacing incumbent Alan Edwards who has previously announced his planned retirement once a new appointment is in position.

Mr Sowry is currently Chief Executive Officer of Housing New Zealand, the country's largest business when measured by assets deployed. With over 67,000 properties and close to 200,000 tenants and annual revenue of \$1.2 billion and annualised profit of \$163 million in the last financial year, Housing New Zealand has under Mr Sowry's leadership substantially lifted its property development capability and is on target to deliver over 840 new houses this financial year.

Prior to joining Housing New Zealand at the beginning of 2013, Mr Sowry held a number of senior executive roles at Air New Zealand over a 10 year period. Initially joining Air New Zealand as head of Corporate Affairs and Government Relations, Mr Sowry moved onto large line management roles including operations and planning roles and in latter years running the domestic and short haul international airlines where he oversaw a major financial and competitive turnaround of the Tasman network through the introduction of Seats to Suit and other strategic initiatives.

Prior to Air New Zealand, Mr Sowry held executive and senior management roles at TVNZ and Telecom. Before his corporate career, Mr Sowry was an accomplished professional yachtsman competing in the Whitbread Round the World race three times; the America's Cup and the Olympic Games and also worked in media, marketing and public relations.

Chair Kim Ellis said the Board was delighted to have been able to secure Mr Sowry to lead Metlifecare into a new phase for the business.

"Glen's proven background in driving innovation and strong customer focused performance will ensure that the solid foundations of Metlifecare can be substantially enhanced in the future.

This background, combined with Glen's proven capabilities in driving substantial property development growth at Housing New Zealand will be valuable skills to drive our core development activity forward. Housing New Zealand is now New Zealand's largest residential property developer and its achievements in leading the Christchurch earthquake recovery are demonstration of Glen's strong leadership in this area."

Mr Sowry said he is delighted to have been appointed to the Chief Executive role and is excited about the growth potential for the business.

"Metlifecare is well positioned through its portfolio to continue to grow its revenue and leverage its excellent geographic locations. Supported by strong demographic trends and demand for well-designed and positioned retirement villages, there is huge potential for Metlifecare to further cement and improve its position with both prospective and existing village residents.



The potential of Metlifecare is enormous and I am very excited about the opportunity the company has to position itself as an innovative leader in a growth sector that provides an important service and lifestyle choice to senior New Zealanders.”

Mr Sowry will commence his new role on 18 April 2016.

ENDS

**For more information please contact:**

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**About Metlifecare**

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

The happiness of our residents is at the heart of everything we do. We offer rewarding retirement lifestyle within vibrant social communities backed up by a full range of care services when required.

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. Designed with our residents’ personal freedom and sense of security in mind, our living options range from independent villas and apartments through to serviced apartments, rest homes and hospitals.

**[metlifecare.co.nz](http://metlifecare.co.nz)**