



METLIFECARE - ALBANY SITE UNCONDITIONAL

Metlifecare (NZX: MET; ASX: MEQ) confirms that it has successfully concluded its due diligence investigations on the acquisition of the three hectare site in Albany. The site, on McClymonts Road, will be Metlifecare's 16th village in the wider Auckland region and the 27th in the North Island. The acquisition is now unconditional with settlement scheduled for 31 March 2016. The proposed village will provide a full range of living options, including a care facility and multi-storied apartments.

The confirmation comes after the official opening of The Orchards village last week in Glenfield, where the first two stages of 54 independent living units sold before completion of the stages. The Orchards is also the first retirement village in New Zealand designed and constructed to achieve a 6 Homestar rating for efficiency and sustainability. Construction and sell-down of Greenwich Gardens in Unsworth Heights is also continuing.

Building for future demand, Metlifecare's pipeline is approximately 2,400 units and care beds. The company continues to look for additional development opportunities and is progressing its resource consent for the land at Red Beach on the Hibiscus Coast.

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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.

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