



METLIFECARE - ALBANY LAND SETTLED

Metlifecare (NZX: MET; ASX: MEQ) confirms that it has settled the purchase of its three hectare site at 98 McClymonts Road, Albany. This acquisition increases Metlifecare's presence in Auckland's North Shore. It also takes the total number of sites owned by the retirement village operator to 26.

The site has a prime location close to the expanding Albany retail district, the Northern Busway terminal and the growing residential environment. The proposed scheme is subject to the normal project due diligence process, including a number of approvals such as resource and building consents. Pending these approvals, the first units are expected to be completed in FY19.

Metlifecare continues to look for additional development opportunities to augment the company's current land bank of 2,184 units and care beds.

ENDS

For more information please contact:

Alan Edwards
Chief Executive Officer
Tel: +64 9 539 8000

metlifecare.co.nz