



OCEANIA

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2 March 2026

Update on divestments

Oceania Healthcare Limited (NZX/ASX: OCA) provides an update on its divestment programme, now expecting to complete six divestments totalling approximately \$50 million by 31 March 2026.

The divestments exceed prior targets for both quantum and timing. Oceania's strategy has been to modernise its portfolio and focus on profitable integrated villages with a mix of both aged care and retirement units.

The transactions are well advanced, with sale and purchase agreements in place with multiple counterparties, regulatory approvals progressing and settlement dates scheduled for March 2026. Proceeds will be used to reduce net debt. All sites have sold at or around carrying value and together have contributed less than \$5 million of underlying earnings in FY26. The divested sites comprise non core or mature assets, aligned with the company's strategy to simplify the portfolio and redeploy capital.

CEO Suzanne Dvorak said, "We are continuing to improve our strategic execution, with the team now delivering an excellent outcome from the divestment programme. We were targeting four divestments for around \$40 million during FY26 and we have now achieved our 18-month objective of six divestments for \$50 million within six months. This is a decisive outcome and positions Oceania well as we enter FY27."

The divested villages are Ohinemuri (Paeroa), Whitianga, Te Mana (Auckland), Elmswood (Tauranga), and Eldon and Hutt Gables (Wellington), together comprising 299 care beds, 46 independent living units (ILUs) and 14 care suites.

Importantly, the divested villages have been acquired by reputable operators who share Oceania's long-term commitment to quality care and community outcomes. These buyers see enduring value in the assets and have clear plans to continue investing in the villages, providing confidence that residents and team members will remain well supported through the transition and into the future.

ENDS

This announcement has been authorised for release by Oceania Healthcare Limited's Board Chair.

For all enquiries, please email investor@oceaniahealthcare.co.nz or phone 0800 333 688

Oceania Healthcare

Level 26, HSBC Tower, 188 Quay Street, Auckland CBD, Auckland 1010
PO Box 9507, Newmarket, Auckland 1149, New Zealand
P +64 9 361 0350 F + 64 9 361 0351
www.oceaniahealthcare.co.nz