

ASX Announcement

26 November 2024

Chair and Managing Director Presentations to the AGM

In accordance with Listing Rule 3.13.3, we attach the Chair and Managing Director presentations to the Regis Healthcare Limited (ASX: REG) Annual General Meeting on 26 November 2024 and a copy of the slides that will be presented.

Webcast facilities are available to listen to the Annual General Meeting. Details are provided on the following webpage:

<https://www.regis.com.au/investor-information/forward-calendar/>

For further information, contact:

Malcolm Ross
Company Secretary

This document was authorised for release to the ASX by Dr Linda Mellors, Managing Director and CEO

About Regis

Regis is one of the largest aged care operators in Australia. Founded over 30 years ago, Regis provides services to more than 9,000 older Australians through residential aged care homes, home care service hubs, day therapy and day respite centres and retirement villages. Regis prides itself on providing high quality care and services through its team of over 11,000 dedicated nurses, carers and support professionals. To learn more about Regis [click here](#).

Chair's AGM Address

My comments today will focus on two main areas. A brief overview of our FY24 year, with an update to some key business metrics and, second, my observations on the sector today and how Regis plans to participate in future trends.

I am very pleased to report that your Company had a successful 2024 financial year.

Importantly, your company delivered improved clinical outcomes for the more than 9,000 aged care residents and clients we cared for during the year. We saw better outcomes for resident falls, wound and weight loss management, and resident and family feedback on food and services was positive. This is our core business, and we work hard to deliver improved outcomes each year. Linda will discuss these trends in more detail and our initiatives to further improve outcomes during our next three-year business plan in her address.

Financially, Regis had a strong year, delivering excellent growth in occupancy, revenue, earnings, cash flow and dividends.

The improved financial results were driven by a 2.6 percentage point increase in average occupancy, additional Government funding and the acquisition of five homes in South-East Queensland.

Regis reported FY24 revenue from services of more than \$1 billion, up 30% on the prior period and delivered underlying EBITDA of \$107.2 million, up 29%. These positive results occurred in an environment where many providers continued to struggle financially.

Regis continues to be a highly cash generative business producing strong operating cash flows. This, combined with disciplined management of the operating business and targeted investments in acquisitions and capital expenditure, resulted in a net cash position of \$64.9 million at 30 June 2024, and we remain in a strong net cash position today.

While much of the aged care sector were making losses, over the past five years Regis achieved annual growth rates of revenue and underlying EBITDA of circa 8% and the Company

has repaid over \$400m of debt since FY18. Regis maintained a prudent approach through this period, deferring expensive new developments pending greater certainty of returns, and instead, investing in re-furbishing existing homes, upgrading core systems, and investing in our people and processes to ready the Company for the inevitable uplift in sector funding that the Board and Management knew would come. Our operating margin has remained stable in recent years as most others in our sector deteriorated, and the recently announced reform package should underpin an improvement over the medium term.

Our confidence in Regis' cash-generating ability and the sector's future led the Board to approve a FY24 final dividend of 6.64 cents, bringing the full-year dividend to 12.92 cents per ordinary share, representing a 100% payout of NPATA excluding one-off items.

Along with an improvement in dividends, your Company's share price increased by 96.4% over the course of FY24, outperforming the ASX 300 which returned 7.7%.

I will now turn to my second topic for today, the sector outlook and Regis' response.

The aged care sector is moving through transformational reform. The new Aged Care Act has passed both Houses of Parliament with bi-partisan support. The aged care reforms are paving the way for a more promising future for the sector, and the community. We expect these reforms to deliver improvements across quality of care, funding and workforce availability.

It is obvious that the aged care sector needs to not only recover but thrive in the years to come to meet the growing needs of older Australians and their families.

We know that there is going to be a significant increase in demand for aged care services. Currently, almost 200,000 Australians are accessing residential aged care, and another 1 million people access home care services every year. The Department of Health and Aged Care has projected that the demand for residential aged care will almost double to just under 400,000 residents by 2043, an increase of almost 10,000 residents per year. Over the next 20

years for home care, approximately 32,000 new recipients are expected each year, or 44,000 per year if latent demand and people on waitlists are included. This would result in over 1.7 million individuals accessing home care by 2043.

These numbers are fuelled by the Baby Boomer generation who are reaching an age where it is likely aged care services will be needed. The number of people aged 85 years and over is expected to more than double from 565,000 in 2023 to 1.3 million by 2043. To meet these demands, it is projected that the sector will need to build around 135,000 new and refurbished aged care beds over the next decade, at an estimated cost of more than \$55 billion.

And the challenge for the sector is not just about the numbers. With longevity comes more complex and diverse healthcare needs, requiring a higher skilled workforce to care for higher acuity residents and clients. The sector will need experienced leaders and a workforce that can deliver shifting clinical needs of the ageing population, and many more of them to meet the growth in both residential and home-based services. Regis will continue to innovate and support these growing needs, including in dementia, rehabilitation, chronic disease management, mental health, palliative and end-of-life care.

Australians are seeking providers that are trusted, can scale up to service the demands of the population, and offer a continuum of care. As one of Australia's largest and most geographically diverse aged care providers, with over 11,000 dedicated staff delivering care and services to more than 9,000 older Australians through residential aged care homes, home care service hubs, day therapy and respite centres, and retirement villages, we expect Regis to play a leading role in supporting the sector.

Regis' future direction

As we look to this future, how Regis positions itself to meet these shifting dynamics is informed by a deep understanding of the evolving needs and expectations of residents and

clients, the opportunities within our sector, and the strengths that differentiate Regis from other providers.

Regis' strategy is not just about meeting current demands but anticipating future needs of our residents, their families and the community, and setting leading standards in aged care.

Core to the strategy is a culture of excellence that delivers exceptional value. Linda will address the details and areas of focus of this strategy in a moment.

Regis has a long history of greenfield developments, building modern, purpose built and desirable aged care homes for older Australians, ensuring high standards of care and service.

Government underfunding and regulatory uncertainty led to a sector-wide capital strike with only 6,500 net new beds constructed across the last 4 years. From 2019, Regis paused capital investments in growth, only resuming its greenfield development program in September 2022 with the construction of our 112-bed Camberwell home; this home opened to new residents just this month. Together, the Camberwell development and the acquisitions of five homes in Queensland late last year and two in Victoria that will settle in early December add over 1,000 premium beds to our portfolio in 12 months.

Your Company continues to seek attractive acquisition opportunities as we accelerate our growth agenda. Aligned with our long-term goals, Regis will continue to pursue acquisitions of high-quality homes which meet disciplined criteria to ensure these investments are earnings accretive and have a long investment life in an environment of rising resident expectations.

Occupancy has increased across the sector, with StewartBrown reporting an average sector occupancy of 92.6% in FY24. Regis continued to outperform with our average FY24 occupancy of 94.1% rising to a spot occupancy of 96.0% at 31 October 2024. The lack of additional new

beds coming to market and a rapidly escalating demand curve will continue to exert upward pressure on occupancy rates across the country.

Regis is confident that greenfield developments will perform strongly in an on-going environment of short supply. To take advantage of this expected market tightening, Regis has three greenfield developments, two in Sydney and one in Brisbane which have been approved by the Board and will come to market over the next few years, adding a further 323 premium beds to our portfolio.

Management is working to rebuild the Company's land bank, to ensure we have suitable future development sites in our portfolio.

Regis' sound financial management and very strong balance sheet has positioned us well to invest and expand our operations. Your Company has the capacity to pace acquisitions and new developments for effective cashflow management.

Our ability to invest is also underpinned by the Government's once in a generation aged care funding reforms as outlined in the new Aged Care Act. The changes to accommodation funding, including RAD retention, will improve returns for aged care providers.

In closing, I would like to thank my Board colleagues for their support over the past year. And on behalf of the Board, I want to express my gratitude to our Regis front-line staff, support staff, and executives for their dedication and support for our residents, clients, and their families over the past year.

Finally, I want to thank you, our shareholders, for your continued support.

I will now hand over to Linda to address the meeting.

Managing Director and CEO AGM Speech 2024

Thank you Graham and good morning everyone.

I would also like to acknowledge the Wurundjeri people of the Kulin Nation, traditional custodians of the land on which we meet today, and pay my respects to their Elders past and present. I extend that respect to any Aboriginal or Torres Strait Islander peoples joining us today.

As Graham mentioned, over the last 12 months or so, there has been a positive shift in sentiment within and about the aged care sector. This shift is attributable to significant pay increases for eligible front-line workers, the Government's progress with its reform agenda and the bi-partisan agreement on historic funding reforms aimed at making a fair, equitable and sustainable aged care system.

There still remain substantial challenges for the sector, including the imminent arrival of the Baby Boomer generation, a shortage of fit-for-purpose aged care beds and uncertainty about the workforce expansion required.

Even with improved funding and profitability, the sector is facing a considerable shortfall of suitable beds in the near term due to the time required to build new stock. In response, Regis has and continues to invest in greenfield development projects and extensive refurbishment of some homes, in addition to our ongoing acquisition activity.

Whilst the industry remains highly fragmented, consolidation is occurring as many smaller providers remain loss-making and/or are struggling under the significant regulatory and compliance requirements of this sector.

Today, I'll share my thoughts on the progress of aged care sector reforms, followed by an update on Regis' key drivers of business value. I'll also touch on our first quarter FY25 performance and growth agenda, and finish with some comments on outlook.

Industry Reform and Sector Changes

Slide 11 highlights the key Government reforms that are impacting the aged care sector.

The Royal Commission into Aged Care Quality and Safety determined the current Aged Care Act to be outdated, and recommended a new Act to create a simpler, safer system, strengthen the regulator's powers, and provide residents with more choice and control. The Aged Care Bill 2024 has passed both Houses of Parliament and been approved. Subject to transitional arrangements, the new Aged Care Act is expected to be operative by 1 July 2025.

The new Act will establish a modern rights-based framework focused on the safety, health and wellbeing of older Australians, strengthen Quality Standards and set clear expectations for providers in delivering quality care and services.

Residential aged care funding has improved, with the Independent Health and Aged Care Pricing Authority advising the government on pricing. The industry-wide AN-ACC starting price increased 10.3% in October 2024, to cover the higher average care minute targets, the Stage 3 Fair Work work value case decision, award wage increases, other direct care costs and indexation. The Pricing Authority should ensure that care funding remains adequate to compensate providers for rising costs in providing quality care, especially through increased wages.

From 1 July 2025, the new Support at Home system will be introduced, replacing the existing home care packages and short-term restorative care program. The Pricing Authority will recommend initial pricing for services on the Support at Home service list and will provide annual pricing advice to the Minister for Aged Care. Further details about the services and initial pricing schedules should be released soon.

The Commonwealth Home Support Programme will transition in to Support at Home no earlier than 1 July 2027.

In March 2024, we were pleased the Fair Work Commission finalised its Stage 3 decision on aged care wages. This decision grants eligible care and support workers an additional pay increase of up to 13.5%, which will be phased in from January 2025 and October 2025. This is on top of the 15% increase in modern award wages to eligible care workers from 30 June 2023 and increases to minimum award wages as part of the Annual Wage Review. As noted previously, the increased AN-ACC price funds the increases.

In October 2024, the Fair Work Commission provided provisional views regarding the classification structure in the Nurses Award, the rates of pay and phasing-in. We await a final decision from Fair Work and guidance from the Department of Health and Aged Care on timing and funding for additional wage increases to registered and enrolled nursing staff.

Also in October 2024, mandated care minutes increased, requiring providers to achieve an average of 215 minutes direct care per resident per day, including 44 minutes from registered nurses. We were pleased that the Government recognised both the vital role of enrolled nurses and the ongoing shortfall of registered nurses in the sector, allowing enrolled nurse minutes to contribute up to 10% of the registered nurse requirement.

For Regis, these reforms have allowed us to employ more people to care for our residents, provide higher salaries and wages for the bulk of our frontline workers, and increase our employee retention rates.

Government Response to Taskforce

Moving now to the Government's response to the Taskforce recommendations, noting the taskforce was established to review funding and financing of the sector, excluding care funding through AN-ACC given the work of the Pricing Authority.

In March 2024, the Taskforce's findings were made public, encompassing a set of 23 recommendations aimed at ensuring the sector's enduring viability.

The Government responded to the recommendations in September 2024 mostly through the new Aged Care Act which will bring key funding and financing changes. The acknowledgement of the urgent need for change by Parliamentarians was welcomed by the sector.

There are four key sources of revenue to deliver residential aged care services, separated into care, everyday living, accommodation and additional or extra services. I'll spend some time now explaining the impacts of the reforms on these revenue lines.

The new arrangements will separate care into clinical and non-clinical activities. In terms of clinical care, the Government will fully fund these activities for all residential aged care residents. The means tested care fee will be abolished and replaced with a new means tested non-clinical care contribution with a lifetime cap. Non-clinical care includes bathing, mobility assistance and lifestyle activities.

Today, providers receive two payments for everyday living activities - the basic daily fee which is set at 85% of the single basic age pension, paid by the resident, and the hotelling supplement, paid by Government. On average, residential aged care providers are losing money providing these everyday living services.

A key element of the Taskforce recommendations was that residents with means should make greater contributions to non-care components such as everyday living and accommodation costs. The hotelling supplement will now be means tested, with consumers who can afford to making a larger contribution.

In terms of accommodation, a refundable accommodation deposit (RAD) retention scheme will recommence for new resident admissions from 1 July 2025, set at 2% per annum up to a maximum of five years. This means providers will be able to retain a portion of incoming RADs and potentially use this to build new or refurbish existing homes.

The accommodation supplement which is paid by Government for concessional residents will be independently reviewed over the next two years, to ensure sufficient incentives are in place for providers to improve the quality of accommodation and accept lower means residents.

From 1 January 2025, there will be an increase in the maximum room price from \$550,000 to \$750,000 before regulatory approval is required from the Pricing Authority. This is in line with the price threshold recommended in the 2017 Tune review.

The Government will commission an independent review of sector readiness in FY30, to consider phasing out RADs by 2035. This review will determine whether the sector can secure adequate levels of capital from alternative sources and if the removal of RADs would make residential aged care unaffordable for many consumers. We understand there is resistance to this recommendation from the large banks who currently finance the sector.

A number of residential aged care residents pay an additional or extra services fee towards more premium everyday living services, such as pay TV or alcohol with meals, or higher level

accommodation. The Government is proposing to replace additional and extra services fees with a new Higher Everyday Living Fee. Much of the detail will be in the rules which are yet to be published. Regis is monitoring the communications from Government to determine the extent of changes that might be set out in the new rules but remains concerned that the new laws might inadvertently reduce informed choice for consumers and the incentive for providers to innovate and expand their offerings.

Focus on Key Drivers of Business Value for Long Term Success

Moving now to the key drivers of business value for the long-term success of our Company. Regis is committed to ongoing sector leadership by investing in our care outcomes, people, homes and development pipeline, and systems and processes. At Regis, our unwavering commitment to delivering exceptional care and service to our clients and residents is the foundation of our enduring success.

Our approach to clinical care has been significantly enhanced through a number of targeted initiatives and a strong clinical research agenda, resulting in notable improvements in a broad range of care outcomes, including pressure injuries, restrictive practices, weight loss, falls with injury, and medication administration errors. Regis has achieved these improvements through targeted training programs, changes to care protocols and new technologies. Regis continues to partner with a range of universities on research projects that are meaningful to our residents, clients and employees. One such project underway is the development of an app to measure and monitor risk-adjusted quality indicators in real time. We are also partnering with universities on palliative and end of life care improvements.

We created a clear implementation plan to achieve the enhanced Quality Standards, with much of the work completed ahead of the expected 1 July 2025 effective date.

The Company's approach to quality in a residential aged care setting was showcased at the ACCPA national conference in October 2023 and our use of data and the quality scorecard

was showcased at the Aged Care Quality and Safety Commission's National Aged Care Provider conference in April 2024.

Our staff are benefiting from new technologies and systems such as AI and machine learning to improve employee experience, boost productivity and foresee clinical trends. We intend to expand these programs over the next three years.

We continue to excel in customer experience, with high ratings and net promoter scores received from our residents and families. Along with our lifestyle program, a highlight was our inter-home events that brought together residents from multiple homes for memorable celebrations and nostalgic activities.

On an employee front, we are delighted to report an 86% employee sustainable engagement rate in our latest staff survey, outperforming the Australian National norm by 6 points. Our lost time injury frequency rate stands at an industry-leading six, significantly lower than the sector average of 24. We continue to seek improvements in our performance to keep our people safe and engaged at work.

We also recently implemented a new enterprise-wide people management system to improve employee experience, increase efficiencies, and ensure accuracy and reporting compliance. As with other system implementations and upgrades over recent years, the new system is scalable to accommodate our planned growth and reduces human resource needs in our support functions.

80% of Regis' total workforce are female, with balance between men and women at Board and Executive levels. Over the past four years, Regis has eliminated the earnings gap between men and women. This is a meaningful achievement and well received by our employees.

Regis offers staff significant career progression opportunities and varied career pathways, not available at many other providers in the sector. Many of our management roles are proudly

held by people who began their careers in front-line roles, highlighting our commitment to nurturing talent and providing opportunities for career growth within our Company.

With our disciplined financial management over the past 5 years, including paying down debt, Regis has been able to complete acquisitions with cash, improve our systems and recommence greenfield developments. Regis now has a sizeable war chest available as we move into our new three-year strategic plan.

Regis Strategy

Our new plan again coincides with a time of major reform.

Regis remains committed to disciplined financial management with targeted strategic investments to drive growth in occupancy, revenue, earnings and ultimately shareholder value.

Our strategy sets an ambitious course for the next three years, leveraging our culture of excellence and focusing on growth and innovation. Our growth is targeted around five key areas:

- Expanding our Residential Aged Care footprint, through acquisitions and some greenfield and brownfield developments,;
- Offering top-tier lifestyle and additional services to enhance the well-being of our residents and clients;
- Exploring innovative and more efficient aged care models;
- Providing an exceptional concierge and dining experience; and
- Building scalable Home Care hubs to meeting growing demand.

We continue to seek operational efficiencies through technology and redesigning ways of working.

We are already making substantial progress towards achieving the objectives outlined in our strategic plan.

Moving to our Growth program

Moving now to our growth program.

In September, Regis announced the acquisition of two premium residential aged care homes on the Mornington Peninsula, in Victoria, with 262 beds from Ti Tree Operations, opened in 2014 and 2018.

These two homes are consistent with Regis' acquisition criteria to broaden our residential aged care footprint in metro locations with quality and contemporary homes with an excellent compliance history and solid reputation in the local community.

The Ti Tree transaction is expected to complete on 2 December 2024 and will increase Regis' beds in Victoria by 15%.

Regis continues to actively engage in sector M&A and considers acquisition growth a key lever to improving shareholder value.

Along with acquisitions, Regis intends to continue growing the market, with demographic and funding changes supporting new builds.

The newly opened Regis Camberwell is expected to ramp up over 12 months and will be a valuable asset for the Company and the local community for many decades.

With tightening supply in the market, we expect that new developments will have strong consumer demand.

Regis has three greenfield developments, with construction soon to commence at Toowong, Belrose and Carlingford, which will add 323 quality beds to our portfolio. We continue to actively scour the market for additional development sites to build our landbank and expand our development pipeline.

FY25 update

Our strong performance in FY24, as highlighted by Graham, has continued into the first quarter of FY25 and we are currently tracking modestly ahead of our internal profit target.

Our average occupancy improved from 94.9% in Q4 FY24 to 95.5% in Q1 FY25, with spot occupancy on 31 October 2024 at 96.0% tracking ahead of budget.

Aged care Government revenue per occupied bed day increased to \$299.30 in Q1 FY25.

Regis' average actual care minutes per resident per day were 210.1 in Q1 FY25 against a target of 212.9. The increase in care minutes worked reflects the extensive efforts of our talent acquisition and operations teams. With care minute targets increasing again on 1 October 2024, Regis continues to offer existing employees additional hours as well as sourcing new workers. As mentioned, the 1 October 2024 AN-ACC increase will cover the costs of the Fair Work - Work Value Case (stage 3), Annual Wage Review and uplift in care minutes.

Moving to outlook

Some final comments now on the outlook for the year.

Regis continues to adapt to the evolving regulatory landscape and anticipates future benefits from rising demand, better workforce availability, increased Government funding and targeted strategic investments in acquisitions and developments. Regis welcomes the recent Government fundings reforms which are essential to restore the sector's viability and meet the current and growing needs of older Australians.

With a robust balance sheet, substantial undrawn debt facility and strong net RAD cash inflows, Regis is well-positioned to both actively pursue material acquisitions and construct greenfield and brownfield developments.

I would like to extend my heartfelt thanks to our more than 11,000 employees for their unwavering dedication, commitment and compassionate care provided to our residents and clients every day. The Board and Executive team are dedicated to enhancing the quality of care and services for our residents and clients, and supporting our teams to achieve this. This focus continues to be the greatest driver of value as well cared for and engaged residents, clients and employees lead to higher occupancy, lower turnover and greater financial returns.

I will now hand back to Graham to complete the formal part of the meeting.

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Annual General Meeting 2024



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 **regis** healthcare



Acknowledgement of Country

Regis acknowledges the Traditional Owners of Country throughout Australia and recognises the continuing connection to lands, waters and communities.

We pay our respect to Elders past and present.

Artwork by Charmaine Mumbulla



Welcome and Introduction



Graham Hodges
Chair and Independent
Non-Executive Director



Dr Linda Mellors
Managing Director and
Chief Executive Officer



Ian Roberts
Non-Executive Director



Bryan Dorman
Non-Executive Director



Prof Christine Bennett AO
Independent
Non-Executive Director



Sally Freeman
Independent
Non-Executive Director



Jodie Leonard
Independent
Non-Executive Director

Agenda

1. Chair's Address
2. CEO's Address
3. Formal Business
4. Closing









Chair's
Address

Graham Hodges

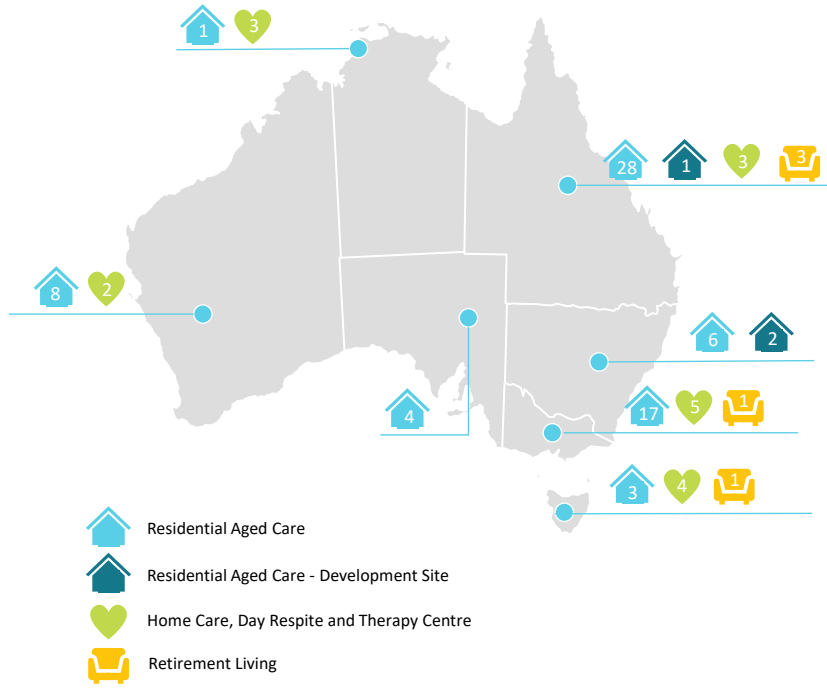


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Regis is a Leading Residential Aged Care Provider

-  30+ years of care and support
-  ~7,500 available beds¹
-  67 aged care homes¹ (100% freehold ownership) and 3 development sites
-  93% single rooms as a percentage of total rooms
-  ~11,000 employees
-  96.0% spot occupancy (31 October 2024)

One of the largest and most geographically diverse aged care portfolios¹



¹ Regis Weston closed in September 2024, Regis Camberwell opened in November 2024. Excludes Ti Tree acquisition (2 homes) which is expected to complete on 2 December 2024. Following completion of Ti Tree acquisition, Regis will own 69 aged care homes and ~7,750 beds

FY24 Recap

Financial Overview

- ▶ Revenue from services of \$1,014.1 million, up 29.9% on pcp
- ▶ Underlying EBITDA of \$107.2 million, up 28.7% on pcp
- ▶ Underlying EBITA of \$61.5 million, up 55.3% on pcp
- ▶ NPATA of \$35.6 million, up 24.7% on pcp
- ▶ Net cash of \$64.9 million at 30 June 2024 (FY23 net debt: \$6.0 million)
- ▶ Final dividend of 6.64 cents per ordinary share (50% franked)
 - Total dividends pay-out represents 100% of NPATA excluding one-off items

Operational Highlights

- ▶ Average occupancy of 94.1%, significantly up on 91.5% in the pcp
- ▶ Acquired and integrated CPSM Pty Ltd (CPSM), a premium aged care business in South-East Queensland with 5 homes and 644 beds

Revenue from Services	Average Occupancy
\$1,014 million ▲	94.1% ▲
Underlying EBITDA	Average Overall Star Rating ¹
\$107.2 million ▲	3.62 ▲
NPATA	Average Care Minutes ²
\$35.6 million ▲	210.5 ▲
Net Operating Cash Flow	Net Cash
\$252.3 million ▲	\$64.9 million ▲
Net RAD Cash Inflow	Final Dividend
\$141.0 million ▲	6.64 cents ▲

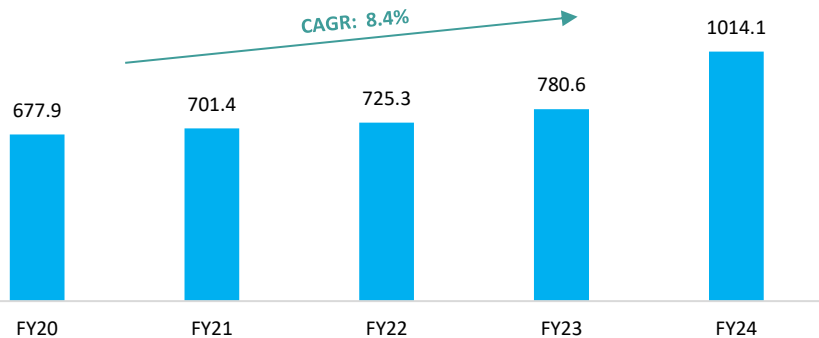
¹Q3 FY24 (1 January 2024 - 31 March 2024)

²Q4 FY24 (1 April 2024 - 30 June 2024) - per resident per day

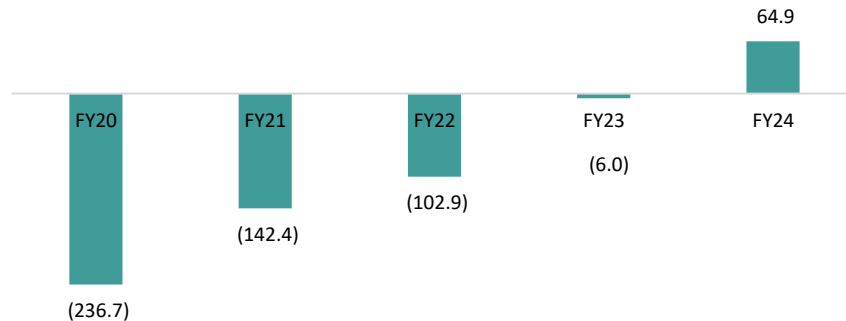
5-Year Financial Performance Overview

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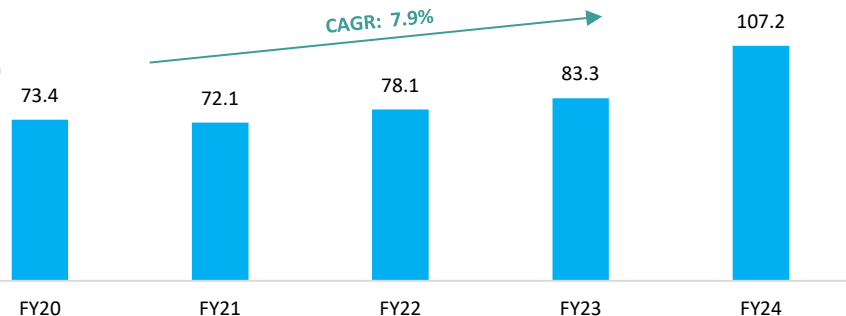
Revenue from Services (\$m)



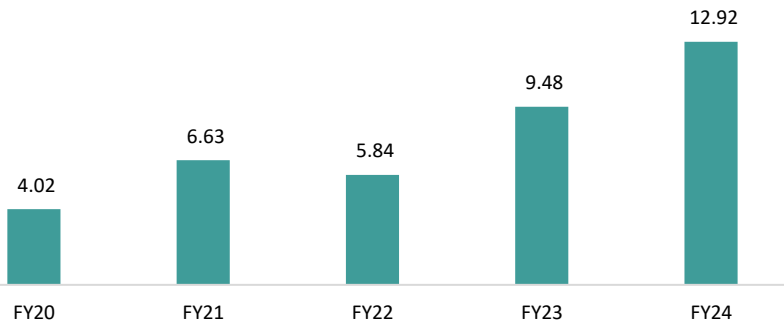
Net (Debt) / Cash (\$m)



Underlying EBITDA (\$m)



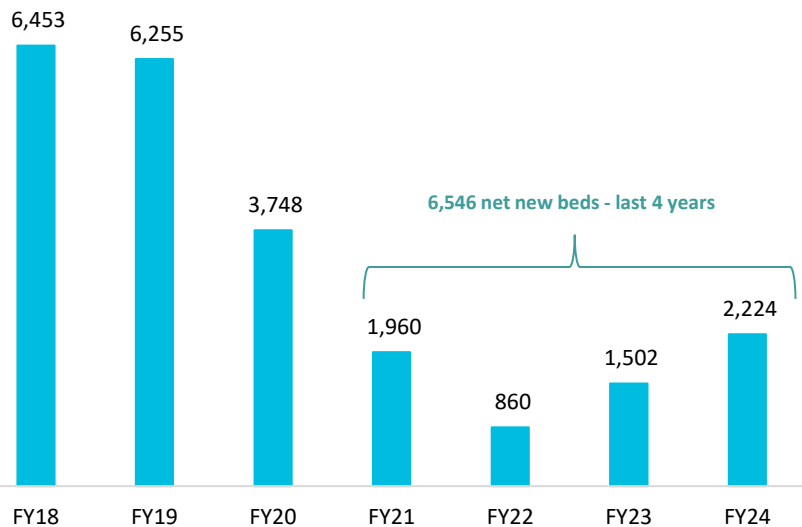
Dividends (cps)



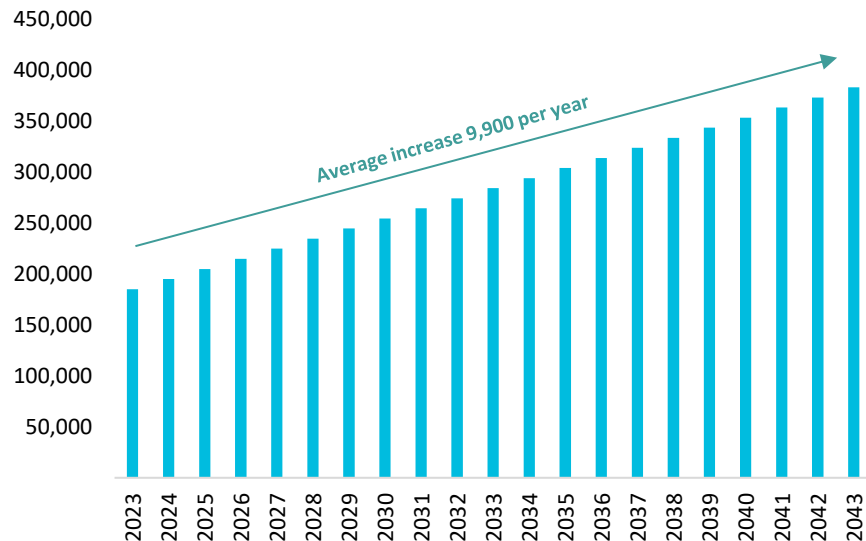
Residential Aged Care Sector Dynamics

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Net annual movement in residential aged care beds¹



Projected demand for residential aged care beds²



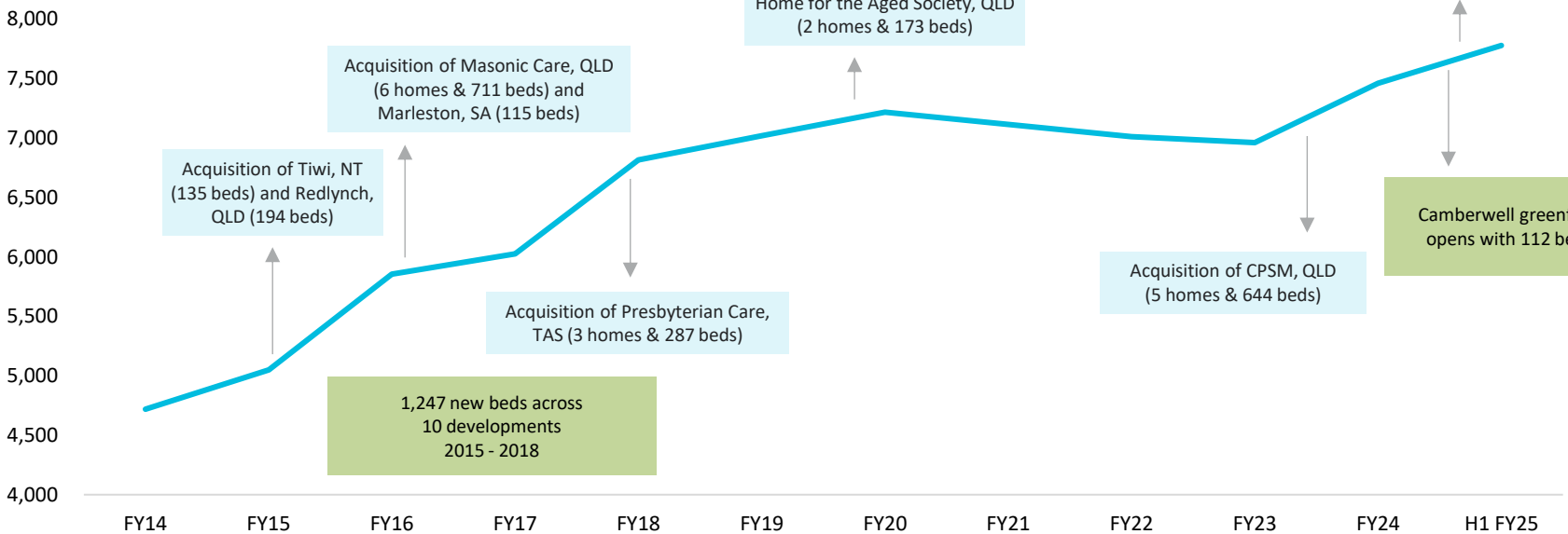
¹ Colliers - Aged care supply shortfall continues in FY24

² Department of Health and Aged Care - Financial Report on the Australian Aged Care Sector 2022-23 (permanent residents only)

Growth in beds driven by Acquisitions and Greenfields

Over 1,000 beds added to the portfolio through Camberwell greenfield and recent acquisitions

Portfolio bed growth since IPO¹



¹Spot available beds at end of financial period

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CEO's Address

Dr Linda Mellors



Industry Reform and Sector Changes

New Aged Care Act

- ▶ 1 July 2025 - new Act to commence subject to transitional arrangements
- ▶ 1 July 2025 - new and enhanced Quality Standards
- ▶ 1 July 2025 - Support at Home replaces existing home care packages and short-term restorative care program

Aged Care Worker Pay Rise

- ▶ 30 June 2023 - Work Value Case increased modern award wage rates by 15% to eligible aged care workforce
- ▶ 1 July 2023 - Annual Wage Review announced increase to minimum award wages of 5.75%
- ▶ Stage 3 decision granted eligible care and support workers additional pay increases of up to 13.5% phased-in from 1 January and 1 October 2025

AN-ACC

- ▶ Independent Hospital and Aged Care Pricing Authority (IHACPA) provides pricing recommendation to Government
- ▶ AN-ACC starting price increased 4.4% to \$253.82 on 1 December 2023 and 10.3% to \$280.01 on 1 October 2024

Care Minutes

- ▶ 1 October 2023 - mandated care minutes requirement commenced (average 200 care minutes, including 40 minutes from a registered nurse)
- ▶ 1 October 2024 - mandated care minutes increased (average 215 minutes, including 44 minutes from registered nurse)
 - Enrolled nurse minutes can be counted towards up to 10% of registered nurse requirement

Government Response to Taskforce

Direct Care

Government to fund care

- ▶ Government to continue funding care
- ▶ Means tested care fee replaced with a new means tested non-clinical care contribution with lifetime caps

Everyday Living

Increase funding for everyday living

- ▶ Hotelling supplement to become means tested with indexation in March and September each year
- ▶ Hotelling supplement expected to increase to \$14.44 on 1 July 2025

Accommodation

RAD retention

- ▶ Reintroduction of RAD/RAC retentions for new admissions post 1 July 2025, set at 2% per annum for a maximum of five years

Review accommodation supplement

- ▶ Review of accommodation supplement over next 2 years

Improve accommodation funding

- ▶ Maximum room price to increase from \$550,000 to \$750,000 from 1 January 2025, before approval required
- ▶ Daily Accommodation Payments (DAPs) and maximum room price to be indexed

Phasing out RADs

- ▶ Consideration of phasing out of RADs by 2035, dependent on sector readiness
- ▶ An independent review to be conducted in 2029-30

Focus on Key Drivers of Business Value for Long-Term Success

Regis is committed to being a leader in the aged care sector by investing in its portfolio, processes and importantly its people

Portfolio

- ▶ Premium, fit-for-purpose and desirable aged care homes
- ▶ Growth through greenfield and brownfield development and strategic acquisitions
- ▶ Continued investment in refurbishment of portfolio

People

- ▶ Investment in talent acquisition and learning & development
- ▶ Improved health & safety reducing lost time injuries and Workcover claims
- ▶ Invested in qualified experts to support the frontline workforce
- ▶ Access to industry leading systems and data analytics

Processes

- ▶ Maintain high quality care, service delivery and regulatory compliance
- ▶ Improved clinical management software
- ▶ Rollout of new human resources system
- ▶ Unique lifestyle and additional services program
- ▶ Disciplined financial management

To drive growth in occupancy, revenue, earnings, cash flow, dividends and shareholder value

FY25 - FY27 Key Strategic Priorities

Our Vision: To lead aged care with heart and minds

Our Purpose:
Personalised and respectful care that embraces the experience of ageing

Our Values:
Optimism: *We are enthusiastic about what we do*
Passion: *We make a positive difference everyday*
Integrity: *We act in a professional and ethical manner at all times*
Respect: *We listen; we are polite and treat every person with courtesy*



Care and Service Excellence

- ▶ Trusted and caring professionals
- ▶ Personalised care, services and experience
- ▶ Quality built environment
- ▶ Unrivalled customer value
- ▶ Communication excellence



A Responsible Business

- ▶ Engaged employees who live our values
- ▶ Accountable compliance, governance & risk management
- ▶ Disciplined financial management
- ▶ Sustainable property portfolio
- ▶ Consistent and efficient practices



Future Ready

- ▶ Fast and agile approach
- ▶ Innovative and improvement focussed
- ▶ Scalable and transferable systems
- ▶ Sustainable business practices
- ▶ Strong financial position

Key Enablers



An **integrated model of care** across all our care offerings



Supporting our people through innovation in **education and training**



Digital innovation to support all we do

Ti Tree Acquisition

Capel Sound

- ▶ 170 beds
- ▶ Opened 2014
- ▶ 84% single ensuite



Mornington

- ▶ 92 beds
- ▶ Opened 2018
- ▶ 98% single ensuite



Overview

- ▶ 2 premium residential aged care homes on Mornington Peninsula (VIC) with 262 beds
- ▶ All facilities purchased on freehold basis
- ▶ Acquisition funded by existing cash
- ▶ Transaction expected to complete on 2 December 2024
- ▶ Increases Regis beds in Victoria by 15%
- ▶ Strong compliance history

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Regis Camberwell

Opened 6 November 2024

- ▶ 112 beds
- ▶ 4-level residence
- ▶ 9 Apartments, 1 Suite, 100 Single Rooms & 1 Double Room
- ▶ Advertised room price ranges from \$800,000 to \$1.8 million



Greenfield Development Pipeline

Toowong, QLD

- ▶ Inner-west Brisbane riverside suburb
- ▶ 123 beds
- ▶ 5-level residence
- ▶ Land area ~5,248 sqm
- ▶ Construction soon to commence



Artist's impression of Regis Toowong, QLD

Belrose, NSW

- ▶ Northern beaches of Sydney
- ▶ 99 beds
- ▶ 3-level residence
- ▶ Land area ~21,451 sqm
- ▶ Construction soon to commence



Artist's impression of Regis Belrose, NSW

Carlingford, NSW

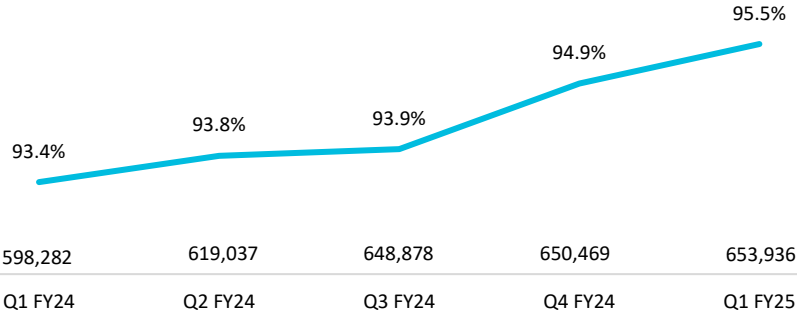
- ▶ Western Sydney
- ▶ 101 beds
- ▶ 3-level residence
- ▶ Land area ~7,065 sqm
- ▶ Construction soon to commence



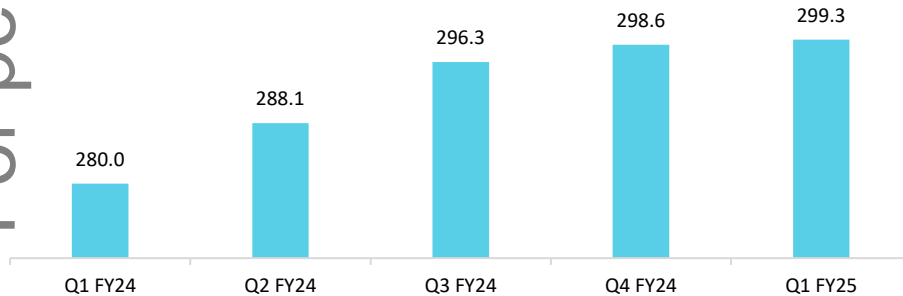
Artist's impression of Regis Carlingford, NSW

FY25 Update

Average Occupancy (%)¹

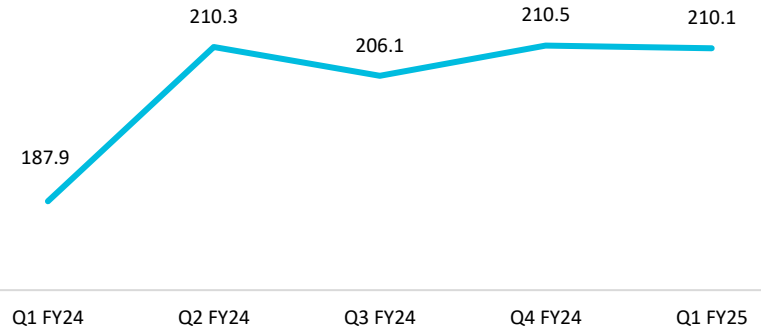


Average Government Revenue per occupied bed day (\$)



- ▶ Average occupancy for Q1 FY25 was 95.5%
 - Spot occupancy on 31 October 2024 was 96.0%
- ▶ Average Government revenue per occupied bed day (pobd) for Q1 FY25 was \$299.30
 - 1 October 2024 AN-ACC increase will be largely absorbed by Fair Work - Work Value Case (stage 3), Annual Wage Review and uplift in care minutes
- ▶ Average actual total care minutes of 210.1 in Q1 FY25

Average Actual Total Care Minutes (prpd)



¹Average available beds for Q1 FY25 were 7,443. Spot available beds at 31 October 2024 were 7,405

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Outlook



Improved Workforce Availability

- ▶ Increased permanent staffing levels reducing agency, staff turnover and training costs
- ▶ Drives better resident outcomes



High Occupancy

- ▶ Demographic shift with ageing population and increasing requirements of Baby Boomers
- ▶ Insufficient new supply to meet demand expected to push occupancy higher



Funding

- ▶ Government aged care funding reforms to care, everyday living and accommodation
- ▶ 1 October 2024 AN-ACC increase will be largely absorbed by Fair Work Commission - Work Value Case (stage 3), Annual Wage Review and uplift in care minutes



Greenfields

- ▶ Ramp-up of Regis Camberwell
- ▶ 3 further developments to commence



Strategic Acquisitions

- ▶ Participation in industry consolidation
- ▶ Specific criteria drives disciplined approach

Formal
business

Graham Hodges



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Item 1

Annual Financial Report



Item 2

Re-Election and Election of Directors

2.1 Christine Bennett

2.2 Jodie Leonard

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Item 2.1

Re-election of
Christine
Bennett

Proxy Position: Item 2.1

Re-election of Christine Bennett as Director

Proxy position	In Favour	Undirected proxies* Open	Against	Total Valid Available Votes	As a % of Issued Capital	Abstain
Votes	237,934,895	194,700	3,701,367	241,830,962	80.28%	43,382
Holdings	96	13	9			2
Percentage	98.39%	.08%	1.53%			

*Undirected proxies for Chairman of the meeting to vote (Chairman will vote "in favour")

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Item 2.2

Election of Jodie
Leonard

Proxy Position: Item 2.2

Election of Jodie Leonard as Director

Proxy position	In Favour	Undirected proxies* Open	Against	Total Valid Available Votes	As a % of Issued Capital	Abstain
Votes	240,991,169	206,700	629,093	241,826,962	80.27%	47,382
Holdings	94	14	9			3
Percentage	99.65%	.09%	.26%			

*Undirected proxies for Chairman of the meeting to vote (Chairman will vote "in favour")

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Item 3

Adoption of the
Remuneration
Report

Proxy Position: Item 3

Adoption of the Remuneration Report

Proxy position	In Favour	Undirected proxies* Open	Against	Total Valid Available Votes	As a % of Issued Capital	Abstain
Votes	93,696,630	195,700	1,305,134	95,197,464	31.60%	50,458
Holdings	63	14	27			9
Percentage	98.42%	.21%	1.37%			

*Undirected proxies for Chairman of the meeting to vote (Chairman will vote "in favour")

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Item 4

Approval of
Regis Healthcare
Limited Equity
Plan Rules

Proxy Position: Item 4

Approval of Regis Healthcare Limited Equity Plan Rules

Proxy position	In Favour	Undirected proxies* Open	Against	Total Valid Available Votes	As a % of Issued Capital	Abstain
Votes	92,554,357	201,581	2,442,636	95,198,574	31.60%	49,348
Holdings	69	15	23			7
Percentage	97.22%	.21%	2.57%			

*Undirected proxies for Chairman of the meeting to vote (Chairman will vote "in favour")



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Item 5

Approval to amend terms and conditions of invested performance rights

Proxy Position: Item 5

Approval to amend terms and conditions of unvested performance rights

Proxy position	In Favour	Undirected proxies* Open	Against	Total Valid Available Votes	As a % of Issued Capital	Abstain
Votes	94,827,816	199,084	171,432	95,198,332	31.60%	49,590
Holdings	61	15	28			7
Percentage	99.61%	.21%	.18%			

*Undirected proxies for Chairman of the meeting to vote (Chairman will vote "in favour")

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Item 6

Approval of FY25 grant of performance rights to the MD/CEO under the LTI Plan

Proxy Position: Item 6

Approval of FY25 grant of performance rights to the MD/CEO under the LTI Plan

Proxy position	In Favour	Undirected proxies* Open	Against	Total Valid Available Votes	As a % of Issued Capital	Abstain
Votes	94,735,656	200,354	268,784	95,204,794	31.60%	43,128
Holdings	56	14	38			5
Percentage	99.51%	.21%	.28%			

*Undirected proxies for Chairman of the meeting to vote (Chairman will vote "in favour")

Meeting concludes

The detailed results of the polls will be announced on the Company's website and ASX announcement platform later today



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Annual General Meeting 2024



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