

NZX & ASX RELEASE

First quarter trading update

14 July 2026

Ryman Healthcare reports 325 sales of retirement living occupation right agreements (ORAs) for the quarter ended 30 June 2026 (Q1 FY27), including 265 resales and 60 new sales.

Resales of occupation rights

Consistent with the trading update provided in Ryman's FY26 results on 26 May 2026, Q1 FY27 resale volumes have remained in line with the same period last year, with all regions contributing and serviced apartments accounting for a higher proportion of the mix. Net resales contract volumes have increased 7% on the same period last year, driven by strong demand for serviced apartments from external customers.

CEO Naomi James said, "Resales have held up despite the external impacts of global events on housing market conditions. Serviced apartments remain a standout, supported by our targeted sales strategies and growing demand for assisted living."

New sales of occupation rights

New sales stock reduced by 65 units to 414 units in Q1 FY27¹. New sales of serviced apartments remain robust, with Bert Newton Village in Melbourne and Kevin Hickman Village in Christchurch performing strongly in the quarter. Further stock reduction and progress towards Ryman's FY29 \$500 million cash release target is expected over FY27.

Ryman remains on track to deliver its FY27 build guidance of 157–168 retirement living units and aged care beds at Patrick Hogan Village in Cambridge and Richard Hadlee Village in Christchurch. This includes 60 aged care beds, 71 serviced apartments and 26–37 independent living units, with all deliveries expected in the second half. Within the quarter, 15 townhouses at Patrick Hogan were released for pre-sale, with around two thirds contracted in the first week.

Aged care operating performance

Demand for Ryman's aged care offering remains strong across its approximately 4,700 aged care beds. Occupancy in mature care centres was 96.1% in Q1 FY27, unchanged from Q4 FY26. Ryman continues to grow its premium-paying resident base, with combined penetration of room premiums and capital products across its New Zealand aged care centres of 87.1% at June 2026, up from 85.9% at March 2026. Ryman also continues to see growth in refundable accommodation deposit (RAD) values in Australia, with an average incoming RAD value of over A\$750,000 in Q1 FY27.

¹ Stock reduction of 65 units includes 60 new sales and 5 retirement living units reclassified to aged care.

Market conditions

CEO Naomi James said, “Demand for our aged care and assisted living offering is strong and growing, supported by the quality of our offering, accelerating demographic trends and increasing market scarcity. While subdued housing market conditions have impacted independent living sales, we continue to see positive results in the current market through offering greater product choice and pricing options across independent living, assisted living and aged care. Our objective remains to lift retirement living resale volumes to match turnover by the end of the financial year.”

Sales of occupation right agreements for retirement village units

Sales volume (#)		FY26					FY27
		Q1	Q2	Q3	Q4	FY	Q1
New sales	Independent	56	75	61	49	241	35
	Serviced	17	18	40	32	107	25
	Total	73	93	101	81	348	60
Resales	Independent	133	119	133	129	514	113
	Serviced	131	155	141	121	548	152
	Total	264	274	274	250	1,062	265
Total	Independent	189	194	194	178	755	148
	Serviced	148	173	181	153	655	177
	Total	337	367	375	331	1,410	325

Note: Includes ORA sales on retirement village units only and excludes ORAs and RADs on aged care accommodation. Sales are recognised when a resident takes occupation of a retirement village unit, which typically aligns with settlement. FY26 sales include 39 ORAs from residents who have elected to relocate to other Ryman villages from Margaret Stoddart and Woodcote following the closure of these villages (Q2: 5 sales, Q3: 32 sales, Q4: 2 sales).

ENDS

Authorised by

Morgan Powell, General Counsel

About Ryman

Founded in Christchurch in 1984, Ryman Healthcare is New Zealand’s largest retirement living and aged care provider, and the leading integrated retirement living and aged care operator in Victoria. Dual listed on the NZX and ASX, Ryman owns and operates 47 integrated retirement villages across New Zealand and Australia, providing homes to over 15,500 residents and employing 7,800 dedicated team members.

Ryman’s villages provide a fully integrated continuum of care, bringing together independent living, assisted living, and aged care services within a single community. This model offers residents choice, continuity, and a genuine home for life experience as their needs change, while giving families confidence and peace of mind. Committed to high standards of quality and service, Ryman delivers exceptional living and care experiences alongside long-term value for residents, families, and shareholders.

Contacts

For investor relations information

Hayden Strickett, Head of Investor Relations
hayden.strickett@rymanhealthcare.com

For media information

Sarah Greig, General Manager Corporate Affairs and Communications
sarah.greig@rymanhealthcare.com