

NZX & ASX RELEASE**Second quarter trading update**

12 October 2026

Ryman Healthcare reports 379 sales of retirement living occupation right agreements (ORAs) for the quarter ended 30 September 2026 (Q2 FY27), including 312 resales and 67 new sales.

Resales volumes reach eight-quarter high

Resales volumes increased 14% on the same period last year, making Q2 FY27 the strongest resale period in the past eight quarters, underpinned by continued strength in serviced apartments.

Ryman CEO Naomi James said, “Demand for serviced apartments remains strong and continues to benefit from structural growth of assisted living. We're encouraged by the early response to our *Ryman Select* product, which provides residents with greater choice and flexibility of services, with around one-third of new serviced apartment applications choosing this option at villages where it has been rolled out”.

Net resales contract volumes, a lead indicator of future sales, increased 11% on the same period last year, following the 7% growth year on year seen in Q1 FY27. Growth was driven by strong contracting activity across both independent and serviced retirement units, with performance broad-based across most regions including Auckland and Victoria.

Continued sell down of new sales inventory

New retirement living stock reduced by 67 units to 347 units in Q2 FY27, bringing the total reduction since 31 March 2026 to 132 units¹. The reduction reflects new sales and the absence of new stock deliveries, as planned, in the first half of FY27.

The new main building at Richard Hadlee Village in Christchurch opened in October (Q3 FY27), adding 77 retirement living units and 65 care beds, including new care suite and premium care apartment offerings. With these 142 delivered, Ryman remains on track for its FY27 build guidance of 157–168 retirement living units and aged care beds.

Aged care demand remains strong

Total aged care occupancy was 94.0% in Q2 FY27, up 3.3 percentage points on the same period last year. Growth was driven by the filling of recently developed care centres, including Kevin Hickman Village in Christchurch which is now full after opening 15 months ago.

Occupancy in mature aged care centres was 95.4% in Q2 FY27, down slightly from 95.7% in the same period last year, reflecting a more acute period of winter illness in some New Zealand villages.

¹ Stock reduction 127 new sales and 5 retirement living units reclassified to aged care.

Occupancy across Ryman's five mature aged care centres in Victoria reached 97.9% in Q2 FY27, up from 96.1% in the same period last year.

James said, "Demand for aged care continues to grow in both New Zealand and Australia, supported by demographic trends and the quality of our offering. Seamless access to aged care remains one of the key reasons residents choose Ryman, and our recently launched *Resident Fund* product provides another option to support residents as their care needs change."

From 1 September, Ryman has expanded its Resident Fund product in New Zealand, enabling residents to use their capital from their prior retirement living unit to fund both care accommodation charges and base care fees when needed.

Market conditions

Naomi James said, "We are making progress towards our target of matching resales with turnover by the end of FY27 and we've entered the second half with a healthy contract book. While housing market conditions continue to be soft, demand for retirement living, assisted living and aged care remains resilient across New Zealand and Australia, reflecting structural demographic drivers that are less dependent on housing market conditions. We are focused on executing the initiatives within our control, including targeted sales strategies and expanding pricing and product options to improve affordability and accessibility for prospective residents, consistent with our strategy to grow our high-quality recurring earnings which are less reliant on house price growth."

Sales of occupation right agreements for retirement village units

Sales volume (#)		FY26					FY27	
		Q1	Q2	Q3	Q4	FY	Q1	Q2
New sales	Independent	56	75	61	49	241	35	38
	Serviced	17	18	40	32	107	25	29
	Total	73	93	101	81	348	60	67
Resales	Independent	133	119	133	129	514	113	133
	Serviced	131	155	141	121	548	152	179
	Total	264	274	274	250	1,062	265	312
Total	Independent	189	194	194	178	755	148	171
	Serviced	148	173	181	153	655	177	208
	Total	337	367	375	331	1,410	325	379

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