



6 May 2015

Retire Australia – CEO Tim Russell to move on

After 10 years of acquisition, development and consolidation, and after the recent sale of RetireAustralia, Tim Russell has decided to leave the business to pursue a new opportunity.

The RetireAustralia Board and shareholders are grateful to Tim for the quality of the business and the team, and the comprehensive transition of the Company into new ownership since the acquisition on 31 December 2014.

RetireAustralia Chairman Steve Fitzgerald said that Tim should be very proud of the business that he has built and the positive way he has assisted Infratil and the NZ Super Fund as new owners. We wish him well in his new venture.

Tim will step down at the end of May, but has agreed to continue to assist the Board and Management for at least a further six months while a process is run to seek a replacement CEO.

Mark Taylor, CFO, will become the acting CEO while the new CEO search is undertaken.

ENDS

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Infratil

Infratil is an owner and operator of businesses in the energy (mainly renewable), airport, public transport, and social infrastructure sectors. Its energy operations are predominantly in Australia and New Zealand. The Company owns Wellington Airport in New Zealand. Infratil's public transport services are in Auckland and Wellington, New Zealand. It also has an investment in Metlifecare, one of New Zealand's leading providers of retirement and aged care living facilities. It currently manages assets in excess of NZ\$ 4 billion.

Infratil invests in growth infrastructure sectors supporting excellent management and employee commitment to deliver top quartile financial, operational and service performance.

Infratil is listed on both the New Zealand and Australian Stock Exchanges (IFT.NZ, IFZ.AX).

NZ Super Fund

The New Zealand Superannuation Fund is a NZ\$29 billion sovereign wealth fund established by the New Zealand Government to partially pre-fund the future cost of universal pension payments. A long-term, growth-oriented investor, the Fund has returned 10.2% p.a. since inception in 2003. The Fund is managed by the Guardians of New Zealand Superannuation, a Crown entity. The Fund also has investments in Australian toll roads, timber, private equity and listed equities. For more information, visit www.nzsuperfund.co.nz.

RetireAustralia

RetireAustralia is a leading operator in the retirement living sector in Australia, with over 3600 independent living units and apartments across 28 villages in NSW, SA and QLD. It is the largest privately-held pure-play retirement operator in Australia and has an experienced management team headquartered in Brisbane.