



1 March 2022

RetireAustralia Strategic Review

Infratil advises that it intends to undertake a strategic review of its shareholding in RetireAustralia. The strategic review will be undertaken in conjunction with a strategic review by the NZ Super Fund of its shareholding in RetireAustralia.

RetireAustralia is a leading owner, operator and developer of retirement villages in Australia with over 5,000 residents across 28 retirement villages in New South Wales, South Australia and Queensland. The business has an integrated Home Care offering, four development projects under construction, a significant development pipeline and an experienced team with proven ability to deliver.

Infratil and the NZ Super Fund will engage with market participants over the coming months to consider proposals which may include an outright sale. The strategic review will assess all options with a view to maximising value for all stakeholders.

Jason Boyes, Infratil Chief Executive, said “the RetireAustralia management team and staff have performed extremely well in very trying times, and the business is now performing strongly. We feel it is a good time assess the scale of the investment in our portfolio and whether there is a higher value owner to support delivering the business’s strategic plan”.

“We continually assess the shape and structure of our portfolio to ensure it delivers the best long-term value to New Zealanders. With a strong management team in place and the business performing well, it is time to consider what ownership structure is best for RetireAustralia and for us” says NZ Super Fund Senior Advisor Real Estate Toby Selman.

Chairperson of RetireAustralia Peter Coman said “while the owners are reviewing their position there will be no change for our people or the commitment to providing a high level of service and care to our residents and communities”.

Infratil will continue to update the market of any material developments.

RetireAustralia is owned by Infratil (50%) and the NZ Super Fund (50%) and managed on behalf of both shareholders by investment management firm Morrison & Co.

Any enquiries should be directed to:

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