

ASX Announcement

19 June 2023

Regis announces sale of surplus property assets

Key points:

- **Regis has entered into a binding agreement with HN Asset Pty Ltd, an entity within the Hesperia Group (Hesperia) to sell vacant land and the Hollywood retirement village (Hollywood Village) in Nedlands, Western Australia (WA) for consideration of \$53 million¹**
- **Regis delivers on strategy to release capital from non-income producing assets to reinvest into higher returning core business opportunities**
- **Transaction strengthens balance sheet and results in a proforma 58% reduction to Regis' net debt² prior to redeployment of proceeds**
- **Completion expected by 30 June 2023**

Regis Healthcare Limited (ASX: REG) (Regis) today announced that it has entered into a binding agreement with Hesperia to sell vacant land and the Hollywood Village at Nedlands, WA for consideration of \$53 million¹.

Under the terms of the agreement, the sale comprises the Hollywood Village with 84 independent living units and vacant land with current development approvals on a 55,500 sqm site.

Regis' CEO Dr Linda Mellors said, "I am pleased to announce the sale of the Hollywood Village and neighbouring development site to Hesperia, a leading WA property developer. This transaction delivers on our strategy to release capital from non-income producing assets to reinvest into higher returning core business opportunities. Hesperia is well positioned to realise the potential of this significant site in the western suburbs of Perth."

Hesperia Directors Kyle Jeavons and Rowan Clarke have led the transaction for Hesperia. Hesperia Director Rowan Clarke said, "We will continue to operate the village for existing residents while we consult on and design a master-planned precinct for this substantial inner city land area adjacent to important medical facilities and surrounded by an established residential area."

The transaction is expected to close by 30 June 2023.

Regis' net debt has decreased since 31 December 2022 to \$89.7 million at 31 May 2023 benefiting from operating cashflow and increased net RAD³ inflows during the second half of the financial year.

¹ Before transaction costs of approximately \$0.6 million and taxes

² As at 31 May 2023 \$89.7 million

³ Refundable accommodation deposit

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This document was authorised for release to the ASX by the Board of Directors.

About Regis

Regis is one of the largest aged care operators in Australia. Founded nearly 30 years ago, Regis currently provides services to 7,000 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 8,000 dedicated employees. To learn more about Regis [click here](#).

About Hesperia

Western Australian based Hesperia Property was founded in 2020 by Ben Lisle and Adrian Fini. Hesperia's projects span a range of disciplines within property and sustainability sectors, particularly, industrial, residential, retail, medical and hospitality. To learn more about Hesperia [click here](#).