

7 October 2024

Radius Care: Strategic Growth Acquisition - Cibus Catering

Radius Residential Care Limited (NZX: RAD) (Radius Care) announced today the acquisition of a 51% stake in Cibus Catering Ltd (Cibus) for \$1.9m, including the 24% stake currently held by Valhalla Capital Ltd, a company associated with Brien Cree, Radius Care's Executive Chair. The acquisition will be completed on 25 October 2024, and is unconditional in all material respects.

Cibus provides menu planning and nutrition management services to the aged care sector, as well as full-service kitchen and food management to 25 care homes across New Zealand, including ten Radius Care sites.

Andrew Peskett, Radius Care's Chief Executive Officer, commented "this acquisition is another step in our strategy to diversify revenue and accelerate growth. The entire Cibus team shares our passion for providing exceptional care to our residents".

Peter Kennett, Cibus's founder, said "Cibus has supported the aged care sector in New Zealand since 1994. We are delighted to become part of the Radius Care group. In partnership with Radius, Cibus will be able to drive productivity and accelerate innovation to the benefit of all our clients and our residents".

With Peter Kennett and Julie Cooper continuing to lead Cibus, there will be no changes to existing operations.

The acquisition will be immediately accretive to earnings in the 2025 financial year.

ENDS

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About Radius Care

About Radius Care Radius Residential Care Limited was founded in 2003 and provides essential healthcare services to elderly New Zealanders. It operates in communities throughout New Zealand, offering the full range of accommodation and care options. Today, Radius Care operates 23 aged care facilities, of which it owns 12 and leases 11. Four of the owned facilities also include retirement villages and Radius Care's online shop sells specialist assisted-living products. The company employs over 1,700 people, including highly qualified healthcare staff who are committed to providing the very best in nursing care, and has expanded its services, establishing RConnect, a Nurse and Carer bureau and Home Care provider. Radius Care listed on the NZX in December 2020. For more information visit radiuscare.co.nz or check out our Facebook page @RadiusCareNZ.

RADIUS RESIDENTIAL CARE LIMITED

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