

Infratil sells stake in Metlifecare Limited to Forsyth Barr Limited

Simon Vodanovich, Steve Nightingale, Rupert Rouch

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Buddle Findlay and Baker McKenzie acted for Infratil on its sale of its 19.91% stake in Metlifecare Limited to Forsyth Barr Limited, for \$237.93 million. Buddle Findlay engaged Baker McKenzie to advise on the overseas law aspects (Metlifecare Limited is a New Zealand company with its primary listing on NZX and secondary listing on ASX).

The sale price was \$5.61 per share. Infratil's investment in Metlifecare Limited resulted in an annualised return of 15.5% since the original acquisition on 25 October 2013.

Infratil invests in infrastructure businesses that provide essential services to individuals and communities. Metlifecare is one of New Zealand's largest retirement village providers. It currently owns and operates 24 retirement villages.

Auckland

**PwC Tower
188 Quay Street
Auckland 1010**

**PO Box 1433
Auckland 1140
New Zealand**

**P: +64 9 358 2555
F: +64 9 358 2055**

Wellington

**Aon Centre
1 Willis Street
Wellington 6011**

**PO Box 2694
Wellington 6140
New Zealand**

**P: +64 4 499 4242
F: +64 4 499 4141**

Christchurch

**83 Victoria Street
Christchurch 8013**

**PO Box 322
Christchurch 8140
New Zealand**

**P: +64 3 379 1747
F: +64 3 379 5659**