



# Acquisition of Rockpool Residential Aged Care

24 July 2025



# Transaction Summary

- Regis has signed a binding agreement to acquire 100% of the ordinary shares of Rockpool RAC Holdings Pty Ltd (Rockpool)
- Acquisition of four premium residential aged care homes in South-East Queensland with 600 beds
  - 3 located in Brisbane and 1 on the Sunshine Coast
  - All homes opened from 2019 onwards
  - Oxley opened March 2025 and is in ramp-up
- ~900 employees
- All facilities purchased on freehold basis
- Final net cash outlay at completion is expected to be approximately \$135 million<sup>1</sup>
- As part of transaction, RAD liability assumed at completion expected to be approximately \$204 million. Additionally, as Oxley facility ramps up, future net RAD cash inflows estimated to be ~\$40 million
- Funded through existing net cash
- Expected to be FY26 earnings accretive with further growth anticipated in future periods
- Transaction expected to complete by 1 September 2025

# Overview of Homes

## Morayfield



- North Brisbane
- 150 beds
- Opened 2019
- 100% single ensuite
- 97% occupancy<sup>1</sup>

## Carseldine



- North Brisbane
- 150 beds
- Opened 2022
- 100% single ensuite
- 99% occupancy<sup>1</sup>

## Pelican Waters



- Sunshine Coast
- 150 beds
- Opened 2023
- 100% single ensuite
- 100% occupancy<sup>1</sup>

## Oxley



- South Brisbane
- 150 beds
- Opened March 2025
- 100% single ensuite
- 53% occupancy (in ramp-up)<sup>1</sup>

# Investment Thesis

|   |   |
|---|---|
| <b>Attractive Portfolio</b>                         | <ul style="list-style-type: none"><li>• Premium portfolio in high demand locations</li><li>• New homes - All opened in last 6 years</li><li>• Mature home occupancy &gt;95%</li><li>• Oxley in ramp-up</li></ul>                    |
| <b>Increased Scale</b>                              | <ul style="list-style-type: none"><li>• Increases Regis' portfolio to 72 homes (100% freehold)</li><li>• Increases Regis' available beds to ~8,200 beds</li></ul>   |
| <b>Strong Compliance History</b>                    | <ul style="list-style-type: none"><li>• Strong history of accreditation</li><li>• Average portfolio star rating of 4 in Q2 FY25</li></ul>   |
| <b>Cost Synergies</b>                               | <ul style="list-style-type: none"><li>• Procurement savings</li><li>• Corporate overheads</li></ul>   |
| <b>Attractive Acquisition Economics<sup>1</sup></b> | <ul style="list-style-type: none"><li>• Pro-forma annualised forecast EBITDA of ~\$13-14m following Oxley ramp-up</li><li>• FY26 EBITDA expected to be ~\$7-8m<sup>2</sup></li><li>• Expected to be EPS accretive in FY26</li></ul> |

<sup>1</sup> Underlying EBITDA excludes one-off transaction and integration costs and impact of AASB 16 Leases

<sup>2</sup> FY26 underlying EBITDA assumes 10 months contribution