



PRESS RELEASE

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High end retirement village offers sound investment for power company

Electra Limited announced today that it has acquired a 49.9% stake in Quail Ridge Country Club Limited and its associated building company, Kerikeri Falls Investment Limited.

Best known for delivering power to the Kapiti and Horowhenua regions, Electra Limited, owned by Electra Trust, is also fast gaining a reputation as a forward-thinking and progressive business investing in areas of proven growth.

With New Zealand's population of over 65s expected to reach 1,285,800 by 2038 and more than 378,000 seniors over the age of 85 by 2063 investing in a high-end retirement village is a sound investment for its shareholders.

Quail Ridge Country Club is a luxury retirement village in Kerikeri owned and operated by Don and Jill Cottle. They established an orchard on the site in 1981 before deciding to subdivide their block and build the "best retirement facility in the country."

Their vision of creating a community where residents could enjoy space and freedom, high-quality homes and beautifully landscaped gardens, is a perfect fit for Electra who also own high end home and medical alarm company Securely™ whose vision is also to provide freedom and independence for all people.

Quail Ridge Country Club is well established and planning more homes and facilities to complement the community already thriving in Kerikeri.



Electra Chief Executive, Neil Simmonds, says Quail Ridge's business model offers better value to residents than most other retirement communities that we have looked at and as such is a sound investment for our shareholders.

"When complete the village will have 219 units, in a mix of stand-alone homes, terrace houses and apartments, a Club House, Pool Complex, Bowling Green and state of the art Care Facility," said Neil Simmonds.

Quail Ridge Board Chair, Nigel Brereton, said that the investment will strengthen the company and its progress towards completion of the village over the next few years. He said that Electra's knowledge and skill in the technology industry will also ensure that Quail Ridge is at the "forefront of technology use within the retirement village sector."

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For more information please contact

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