

## ASX / Media Release

5 July 2017

### Ingenia closes FY17 with record 211 new home settlements

#### Highlights

- Upgraded target of 190 new home settlements for FY17 exceeded
- Total of 211 new home settlements achieved FY17 (up 97% on FY16)
- Deposits or contracts in place for additional 135 homes representing 50% of targeted FY18 settlements of 260-280 new homes
- Major earthworks now underway at Latitude One community at Port Stephens, north of Newcastle
- Garden Villages rental business closes year at all time high occupancy of 92.7%

Ingenia Communities Group (ASX:INA) today announced that the Group had exceeded its upgraded FY17 target of 190 new home settlements across the Group's lifestyle communities business, with 211 new home settlements completed at 30 June 2017. This result underpins delivery of the Group's FY17 EBIT guidance, of \$30 million.

Ingenia's CEO, Simon Owen, said the Group was well positioned to continue to deliver strong growth in settlements in FY18, with 135 homes contracted or deposited (including 29 homes at the soon to be launched projects, The Grange and Lake Conjola) at 30 June 2017.

"We are continuing to deliver growth through our development business, with new home settlements of 211 up 97% on new home settlements in FY16. Following May's record new settlements of 34 new homes, June was also a strong month with 28 new home settlements."

"With our established projects performing well and key projects including Latitude One and The Grange now underway we are confident of delivering on our target of 260 – 280 new home settlements in the 2018 financial year."

"As we move into FY18, the impact of recent and pending acquisitions and an increased number of new home settlements will contribute to our EBIT target of \$42-46 million for FY18."

“The commencement of major site works in the past fortnight at our Latitude One project north of Newcastle is particularly exciting as we target settlements at this project towards the end of the 2018 financial year,” Mr Owen said.

Ingenia will release the Group’s full year results on 22 August 2017.

**ENDS**



**Works now underway at Latitude One, NSW Coast.**

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**For further information please contact:**

Donna Byrne  
Group Investor Relations Manager  
P 02 8263 0507  
M 0401 711 542

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Ingenia Communities Holdings Limited (ACN 154 444 925), Ingenia Communities Fund (ASRN 107 459 576) and Ingenia Communities Management Trust (ARSN 122 928 410). The Responsible Entity for each scheme is Ingenia Communities RE Limited (ACN 154 464 990) (AFSL415862).