

ASX / Media Release

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Ingenia to expand with acquisitions in VIC and NSW

Highlights

- Land adjacent to Ingenia Lifestyle Lara, VIC, now under contract, providing potential to expand one of the Group's most successful lifestyle developments
- Strong demand for new homes at Ingenia Lifestyle Lara, VIC, increases desire to build scale in the Victoria market
- Contracts exchanged for acquisition of established mixed-use park in the Byron Bay region, one of Australia's fastest growing tourist destinations
- Extends holiday park portfolio presence on NSW coast, via an established park with potential to reposition and remix

Ingenia Communities Group (ASX: INA) today announced that the Group has contracted to acquire 6.8 hectares of land adjacent to Ingenia Lifestyle Lara, VIC and has also exchanged contracts for the acquisition of an established mixed-use park in the Byron Bay region of NSW.

Land adjacent to Ingenia Lifestyle, Lara

Ingenia's development at Lara is experiencing strong demand for new homes, settling 19 homes in 1H19 (with a further 19 homes either contracted or deposited at 31 December 2018). Only 33 vacant sites are available for development in the existing community (at 31 December 2018).

The ability to leverage operating efficiencies and the strong reputation of the existing community is expected to support a strong sales rate for the proposed expansion, which is subject to development approval.

Simon Owen, CEO of Ingenia Communities, said: “Adjacent land parcels are a key focus for our acquisitions team and have proven to represent a highly attractive use of capital. We are continuing to identify opportunities to expand our existing communities as well as to acquire established communities which provide an attractive yield and deliver growth in our stable rent base. These opportunities are complemented by our Joint Venture with Sun Communities (NYSE: SUI) which is focussed on growing our exposure to new communities through greenfield development.”

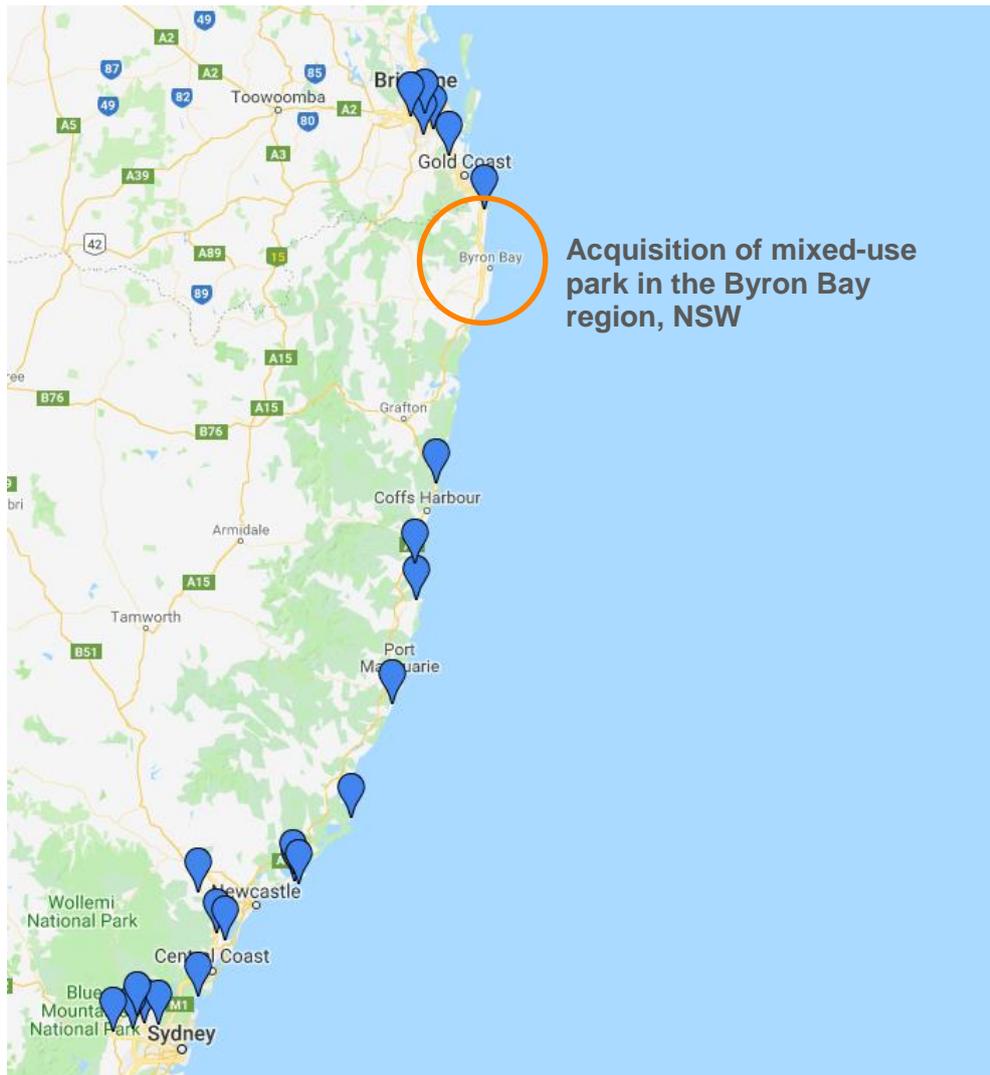
Established mixed-use park

Ingenia has exchanged contracts for the acquisition of a mixed-use park in the Byron Bay region, which provides Ingenia with exposure to one of the most attractive holiday markets in Australia.

The acquisition of the park provides Ingenia with an established community with a strong ingoing yield, increases the Group’s rental base and extends the footprint of the Holidays brand.

“We are pleased to be establishing a presence in one of Australia’s most attractive tourist locations through a park which, in addition to delivering an attractive ingoing yield, provides opportunities to enhance returns through repositioning and reconfiguration,” Mr Owen said.

Ingenia plans to fund the combined \$15.3 million acquisition cost via available debt and the partial underwriting of the Distribution Reinvestment Plan for 1H19. Both acquisitions are anticipated to settle in 2H19.



Above: Ingenia Lifestyle and Holidays asset locations from Sydney, NSW to the Gold Coast, QLD

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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).