

## ASX / Media Release

15 December 2020

### **Ingenia expands with acquisitions in Victoria and NSW**

#### **Highlights**

- Acquisition of BIG4 Inverloch Holiday Park providing expansion in Victoria via iconic tourist park
- Expanding lifestyle and holidays business on NSW Mid-North Coast, through acquisition of Middle Rock Holiday Park and Village
- Anticipated to settle prior to year-end, providing ability to benefit from strong demand for domestic holidays over peak holiday period
- Adds over 700 cabins, sites, permanents and annuals

Ingenia Communities Group (ASX:INA) today announced the acquisition of two large, established communities located in Victoria and on the NSW Mid-North Coast. The acquisitions, which are scheduled to settle prior to year-end, have a total cost of \$53.4 million.

#### **Acquisition of BIG4 Inverloch Holiday Park, Victoria**

Ingenia has entered into an unconditional contract to acquire a unique tourist icon located in Inverloch, Victoria. Representing Ingenia's first Holiday asset in the Victorian market, BIG4 Inverloch is located in the Gippsland region of Victoria on Anderson Inlet/Inverloch, a renowned scenic holiday and fishing destination. The Park enjoys waterfront access and has won multiple awards recognising the high level of amenity and facilities it offers.

BIG4 Inverloch Holiday Park is located on 8.4 hectares and includes 430 income producing sites with diverse accommodation. The Holiday Park (on freehold land) has 50 cabins/units/glamping tents, 103 annuals and 80 powered sites. The leasehold Foreshore Camping includes 197 powered and unpowered sites. The Crown lease is subject to two 5-year extensions.

Resort style facilities include an indoor pool and water park, making the Park attractive all year round, as well as a camp kitchen, children's adventure playground and a range of leisure facilities.

BIG4 Inverloch Holiday Park is located within two hours of Melbourne, making it accessible for weekend trips.

Ingenia's CEO, Simon Owen, said he was pleased to extend the Group's holidays footprint beyond NSW and to do so with the acquisition of such an iconic asset.

“This is a unique asset that benefits from an attractive location and an offer which caters to the Victorian climate. Similar to Ingenia Holidays Soldiers Point, we see the inclusion of indoor activities as a key driver of visitation outside the traditional summer peak as families seek holidays which offer ‘all weather’ activities,” Mr Owen said.

### **Acquisition of Middle Rock Holiday Park and Village**

Settlement of Middle Rock Holiday Park and Village, a 287-site established mixed-use community, is anticipated to occur prior to Christmas. Expanding Ingenia’s presence on the NSW Mid-North Coast, the asset is located at One Mile Beach, in an established cluster which includes Ingenia Holidays One Mile Beach and Ingenia Lifestyle Latitude One. One Mile Beach is a renowned holiday destination, located within two hours of Sydney and 40 minutes of Newcastle.

The Park is located on 7.26 hectares comprising a holiday park of 213 cabins, sites and annuals and a residential village of 74 permanent homes.

The holiday park facilities include an outdoor pool complex, barbeques, jumping pillow, playground and café. The Park provides reconfiguration and refurbishment opportunities to enhance returns.

The lifestyle community comprises 74 permanent sites, with a private pool and community hall for residents’ exclusive use.

Ingenia Communities Group CEO, Simon Owen, said: “Middle Rock is an established community which provides us with in place cash flows and potential for upside. With a strong presence in the region, we know the market well and are confident of our ability to maximise performance from both the holiday park operations and the land lease community.”

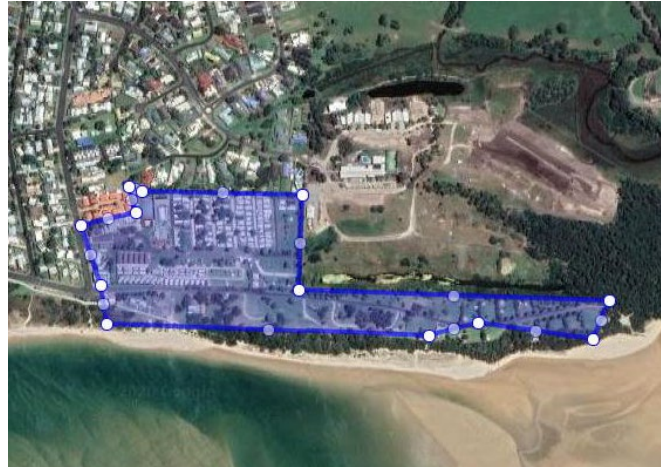
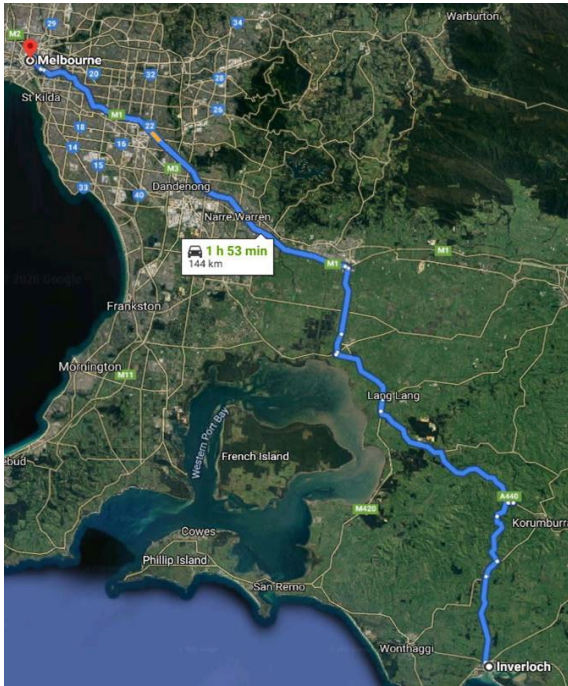
“It is pleasing to close the year with the addition of two established communities which will deliver growth in our revenue base. Both assets will benefit from the strong demand for domestic travel we are currently seeing across our markets and we are confident of maximising returns from these communities as we implement identified strategies for growth.”

“Our acquisitions pipeline is continuing to progress, and it is pleasing to close these acquisitions prior to year-end. In line with our stated strategy to enhance scale and generate growth in cashflows and returns, we are reviewing multiple sites and retain a strong balance sheet with significant funding capacity for growth. While we have not seen the anticipated market dislocation expected through COVID emerge, our pipeline remains strong with a mix of established assets and development sites.”

The Group’s LVR is expected to increase to approximately 16% following completion of the acquisitions.

***Approved for lodgement by the Chairman.***

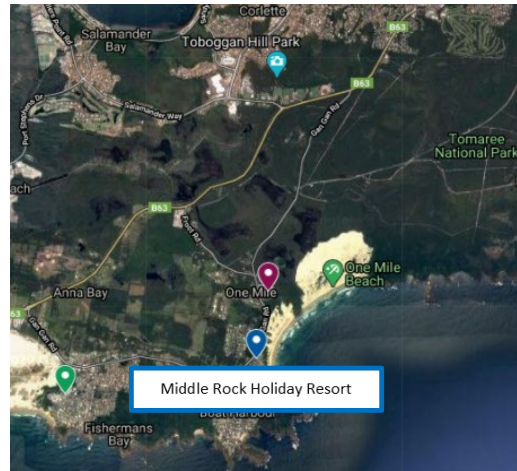
## BIG4 Inverloch Holiday Park



**BIG4 Inverloch - tourism cabin**



## Middle Rock Holiday and Village



**Middle Rock Holiday Resort – tourism cabins**

**ENDS**

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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).

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