

09 February 2015

## **Aveo extends its care initiatives: acquires a 50% interest in two allied health businesses and finalises “in-home care” service alliances for its villages across Australia**

Australia’s leading owner, operator and manager of retirement communities, Aveo Group Limited (ASX: AOG) is pleased to announce the acquisition of a 50% interest in two allied health businesses, Mobile Rehab and The Physio Co. The acquisitions are a key plank in Aveo’s strategy to increase the levels of care and support services to residents of Aveo’s 75-strong retirement villages across Australia. Aveo is targeting to generate earnings for the Group from care services of \$8m by FY18.

Geoff Grady, Aveo Chief Executive Officer said: “An investment in the allied health sector and particularly into businesses that are exclusively focussed on the provision of services to the aged is a significant strategic initiative for Aveo. It is underpinned by our commitment to grow with older Australians by inspiring greater living choices.”

Aveo Group is also pleased to announce today that it has finalised strategic relationships first flagged in June 2014 to deliver increased levels of low care and support services to residents in its retirement villages, on a revenue or profit share basis.

Since the announcement on 19 June 2014, Aveo’s relationship with RDNS for care and support services for residents has further expanded from the original 22 villages to include a further 11 villages in New South Wales and 14 villages in Victoria. RDNS is now providing in-home support and healthcare programs to 47 of Aveo’s retirement villages. In addition, RSL Care has been appointed by Aveo to provide a broad range of in-home support and care programs to 15 villages in Queensland and St Ives Group has been appointed by Aveo to provide a wide range of personalised care services to 10 villages in Victoria.

Geoff Grady, Aveo Chief Executive Officer said: “We are very pleased to welcome both RSL Care and St Ives Group as preferred providers to Aveo. We now have in place a platform to continually enhance the range of care and support services available to our circa 12,000 residents across Australia.”

**END**

### **For further information contact:**

#### **Investor Contact**

David Hunt, Chief Financial Officer,  
T +61 2 9239 5526 |  
E david.hunt@aveo.com.au

#### **Media Contact:**

Justin Kirkwood,  
T +61 2 9231 5600 | M +61 411 251 324 | E  
Justin@kirkwoods.com.au

---

#### **About Aveo**

Aveo is a leading owner, operator and manager of retirement communities across Australia. Aveo’s philosophy is underpinned by a commitment to provide inspired living choices for 12,000 residents in 76 retirement villages across Australia. Aveo also manages and develops a diversified \$800 million property portfolio. Over 30 years, Aveo’s portfolio has grown to one that encompasses retirement, residential, commercial, industrial and mixed-use property assets. Together these communities define how hundreds of thousands of people in Australia live, work, retire and invest.

Issued by Aveo Group (ASX:AOG) comprising Aveo Group Limited ABN 28 010 729 950 and Aveo Funds Management Limited ABN 17 089 800 082, AFSL No. 222273 as Responsible Entity for the Aveo Group Trust ARSN 099 648 754.

[aveo.com.au](http://aveo.com.au)

For personal use only