

3 March 2022

Ingenia acquires three lifestyle communities in Melbourne

Key highlights

- Acquisition of Federation Villages portfolio, via purchase of outstanding securities in the Eighth Gate Residences Fund No.6 currently managed by the Group
- Adds 504 fully occupied homes to Ingenia's lifestyle portfolio, in built-out desirable locations
- The \$87 million portfolio was included in the \$552 million of acquisitions announced in November 2021 – Group has now closed on 19 of the 20 acquisitions announced

Ingenia Communities Group (ASX: INA) today announced the acquisition of three lifestyle communities located in Melbourne that were included in the \$552 million of acquisitions identified with the Group's \$475 million equity raising announced on 1 November 2021.

Ingenia has acquired the remaining 80.4% interest in the Residential Communities Fund No. 6, which forms part of the Group's managed funds business, giving the Group full ownership of the Fund and assets.

The three Federation Villages, located in Werribee, Sunshine and Glenroy, add 504 built and occupied homes to Ingenia's lifestyle rental base.

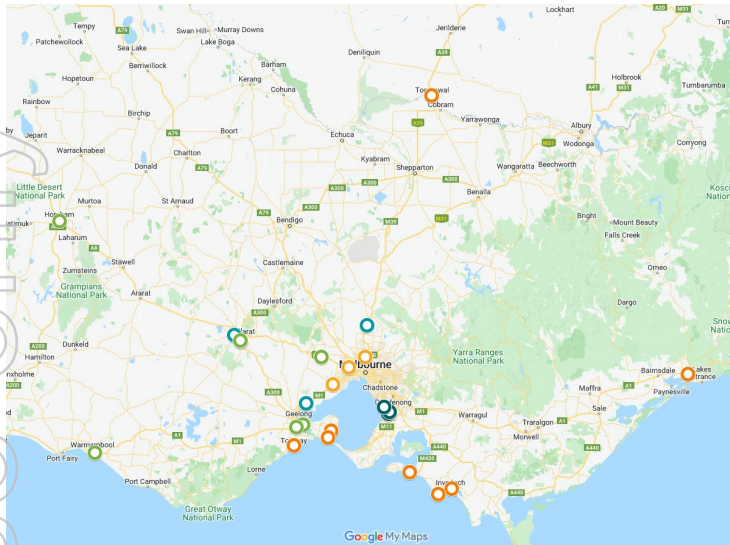
Simon Owen, CEO of Ingenia Communities, said that the Federation Village portfolio increases Ingenia's exposure to three attractive communities in the Victorian market, and is in line with the Group's strategy to build a market leading position in the tightly held Victorian market.






"We know the communities well, having operated them for over two years now, and we see strong opportunities for targeted reinvestment to improve longer term returns and homeowner satisfaction.

"When we acquired the Funds business we negotiated an option to acquire the assets on wind up of any of the six Funds. We are pleased to be able to satisfy the requirements of investors in Fund No. 6 for liquidity while enhancing our access to quality lifestyle communities, which are becoming increasingly competitively sought," Mr Owen said.

The remaining five funds are focused on holiday communities, consistent with the planned \$100 million fund that Ingenia expects to launch over 2022.

The Group has now completed nineteen of the twenty acquisitions outlined in the Acquisitions and Equity Raising announcement on 1 November. Negotiations and due diligence on the remaining identified acquisition – a premium holiday community in regional Victoria – have recently ceased, however the Group retains a significant pipeline of additional acquisitions.



-  Federation Villages
-  Ingenia Lifestyle
-  Ingenia Gardens
-  Ingenia Holidays
-  Ingenia Rental



Federation Werribee



Federation Sunshine



Federation Glenroy

Authorised for lodgement by the Chairman.

ENDS

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About Ingenia Communities Group

Ingenia Communities Group (ASX: INA) is a leading owner, operator and developer of communities offering quality rental and holiday accommodation focussed on the growing seniors' market in Australia. Listed on the Australian Securities Exchange, the Group is included in the S&P/ASX 200 and has a market capitalisation of over \$2.0 billion.

Across Ingenia Lifestyle, Ingenia Gardens, Ingenia Holidays and Ingenia Rental, the Group has over 100 communities and is continuing to grow through acquisition, development, and expansion.

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).