

ASX / Media Release

20 September 2016

Ingenia confirms acquisition of key Sydney and Hervey Bay communities

Highlights:

- Unconditional contracts now in place for the acquisition of lifestyle communities in Western Sydney and Hervey Bay which formed part of the June placement
- Acquisitions to be settled in October
- Delivers 'on strategy' growth in rental cashflows and development pipeline

Ingenia Communities Group (INA) today announced that, following completion of due diligence enquiries and final Board approval, unconditional contracts have been exchanged for two of the acquisitions announced as part of the Group's capital raising in June 2016. The acquisitions are expected to be complete in October.

The Avina Van Village (previously known as Confidential Park Sydney), is being acquired for \$33 million. One of the last family owned freehold caravan parks in Sydney, it represents a transformational opportunity for Ingenia, further strengthening the Group's position in the tightly held Sydney market. With an existing 180 income producing sites and potential to develop ~150 new homes on land acquired with the existing community, Avina Van Village provides the opportunity for strong growth in returns through active asset management and development.

Ingenia also has an option over an additional four hectares of land capable of supporting a further 95 new homes. This option expires in three years and has an exercise price of \$6.6 million.

The Happy Wanderer Caravan Park (previously Confidential Park Fraser Coast) is a mixed-use park with 149 permanent and short-term sites located in Hervey Bay on the Queensland Fraser Coast. The community establishes a new cluster in a strong tourism and retiree location with opportunities to enhance returns.

The two communities enhance Ingenia's exposure to metropolitan and coastal locations and increase Ingenia's investment in the lifestyle portfolio to \$350 million. Combined, they will add 330 permanent and short-term sites and enhance the development pipeline through a further ~150 sites in Sydney (STA).

Ingenia CEO, Simon Owen, said the completion of these acquisitions increases Ingenia's lifestyle and holidays portfolio to 29 communities positioned in key metro and coastal markets with close to 4,300 permanent, annual and short-term income generating sites.

In addition, Ingenia's acquisition pipeline includes a substantial number of opportunities under exclusivity or active assessment comprising a mix of existing parks with redevelopment opportunity and some greenfield sites in key growth corridors.

With the acquisition of Ocean Lake complete in August 2016, and settlement of both the Happy Wanderer Caravan Park at Hervey Bay and Avina Van Village in Sydney anticipated in October, Ingenia is continuing to progress due diligence in relation to the Confidential Park located on the NSW coast and to progress its pipeline of potential acquisition opportunities.



Avina Van Village

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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).