

3 February 2022

Ingenia acquires partially developed lifestyle community in South East Queensland

Key highlights

- Off-market acquisition of partially developed Oakland Village in Beaudesert located approximately one hour inland from Brisbane and the Gold Coast
- Purchase price of \$8.5 million - adds 7 completed homes, 140 approved and build ready new home development sites along with a partially constructed community centre

Ingenia Communities Group (ASX: INA) today announced expansion of the Group's lifestyle business with the acquisition of Oakland Village, a partially developed community that was included in the \$552 million of acquisitions identified with the Group's \$475 million equity raising announced on 1 November 2021.

Oakland Village represents a rare opportunity to acquire a partially developed lifestyle community with only seven of the approved 147 homes currently complete. There is potential for a further 21 homes, subject to council approval. Oakland Village is located in Beaudesert, Queensland approximately one hour's drive from both Brisbane and the Gold Coast.

The community sits within a semi-rural location that is undergoing urbanisation, providing a tranquil location with the convenience of proximity to key amenities, including medical and retail services.

The Village will provide affordable community living downsizers in an area which is experiencing strong population growth, with the portion of residents in the Group's targeted demographic forecast to grow significantly through to 2026. The median house price in Beaudesert is presently \$381,000 and has grown 6.7% over the past 12 months.

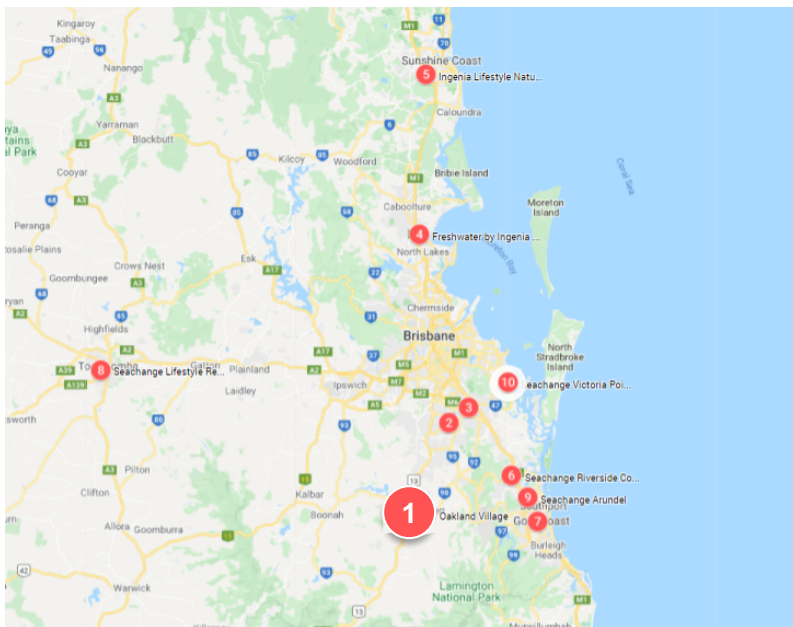
Simon Owen, CEO of Ingenia Communities, said that Oakland Village offers the opportunity to acquire an approved, partially developed community with the ability to generate settlements in the second half of 2022.

"Oakland Village provides further exposure to the fast growing Queensland market, allowing Ingenia to expand into the popular Scenic Rim Region and capitalise on demand from people moving north from New South Wales and Victoria.

"This acquisition demonstrates our ongoing ability to originate off-market deal flow in an increasingly competitive market. We are continuing to benefit from a focused acquisitions team and to identify opportunities which meet our return hurdles. This acquisition is in line with our strategy to deliver growth in our lifestyle portfolio and rental base," Mr Owen said.

Following settlement of Oakland Village, the Group will have completed sixteen of the twenty acquisitions outlined in the Acquisitions and Equity Raising announcement on 1 November. The Group remains on track to finalise the remaining four transactions in the first quarter of 2022.

Further information will be provided in the Group's FY2022 Interim Results announcement on 22 February 2022.



Oakland Village extends the Group's presence in South-East Queensland

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 \$2.2 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).