

28 October 2022

Immediate release to the ASX

Lifestyle Communities increases its debt facility

Lifestyle Communities Limited (ASX code: LIC) advises that it has agreed terms with CBA, NAB and HSBC to increase its debt facility by \$150 million from \$375 million to \$525 million. The extension is a separate 5-year tranche under the existing common terms deed. All material terms and covenants remain unchanged.

The \$525 million facility is now comprised of three tranches:

1. Tranche 1 - \$110 million – Expires June 2025
2. Tranche 2 - \$265 million – Expires August 2026
3. Tranche 3 - \$150 million – Expires October 2027

The additional headroom is considered appropriate to help facilitate sustainable future growth. The Company anticipates increasing the utilisation of the facility throughout the five-year term. Increased utilisation will be subject to existing internal capital management disciplines and covenant requirements.

Lifestyle Communities Managing Director James Kelly said “This is an important step in the evolution of Lifestyle. Increasing the facility size will provide additional capacity to assist with future land acquisitions and development costs. We are grateful for the continued support of our banking partners CBA, NAB and HSBC and are excited to continue our relationship with them. Our capital management initiatives will remain an ongoing priority as we seek to continue the sustainable growth of Lifestyle by acquiring up to three new sites every 12 months.”

Authorised for release by the Board. For further information please contact:

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About Lifestyle Communities

Based in Melbourne, Victoria, Lifestyle Communities develops, owns and manages affordable independent living residential land lease communities. Lifestyle Communities has twenty-six residential land lease communities under contract, in planning, in development, or under management.

Forward-looking statement

This announcement contains forward-looking statements, which include all matters that are not historical facts. Without limitation, indications of, and guidance on, future earnings and performance are examples of forward-looking statements. Forward-looking statements, including projections or guidance on future earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.