

16 November 2023

Simon Owen to depart as Ingenia CEO

Ingenia Communities Group (ASX:INA) today announced that Managing Director and Chief Executive Officer Simon Owen had advised the Board of his intention to step down in 2024 after more than 14 years in the role. Mr Owen will continue as CEO until a successor is appointed.

Ingenia Chair, Jim Hazel, said: “Simon initiated the strategy to focus on developing and acquiring a leading portfolio of lifestyle and holiday communities which has seen the Group’s market capitalisation grow from \$30 million to over \$1.7 billion under his watch. His vision drove the creation of a leading portfolio of land lease communities, a thriving holidays business and the evolution of the Group’s development pipeline, providing us with early mover advantage in acquiring so many quality development and tourism assets and putting the company at the forefront of the land lease sector in Australia.

“Simon has done a remarkable job in transforming the company into a leading Australian property group meeting the retirement needs of Australia’s aging population and supporting the growing demand for affordable housing. Simon has also built a highly capable team. On behalf of the Board, we thank Simon for his tireless dedication, including successfully steering the company through the recent challenges that Covid presented the property sector,” Mr Hazel said.

Simon Owen said: “After more than 14 years as Chief Executive of Ingenia I felt now was the right time to step aside from the role. It was not an easy decision to make but one that is right for the company and for me personally. I am confident that Ingenia will go from strength to strength, and I am very proud of what has been achieved during my tenure. We have built a strong business and have an exceptional team of highly talented and experienced people who are focused on delivering value for securityholders, residents, and guests.”

The Board is well advanced in the recruitment process.

Authorised for lodgement by the Chairman.

About Ingenia Communities Group

Ingenia Communities Group (ASX: INA) is a leading operator, owner and developer of communities offering quality land lease, 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 \$1.7 billion.

Across Ingenia Lifestyle, Ingenia Gardens, Ingenia Holidays and Ingenia Rental, the Group has over 100 communities.

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).