



## ASX / Media Release

26 September 2014

### Ingenia successfully completes \$73.66 million placement and institutional component of entitlement offer

#### Highlights

- \$73.66 million raised at \$0.45 per new security
- Strong investor demand with the placement significantly oversubscribed
- Retail component of 1 for 7 entitlement offer to raise a further \$15.4 million is fully underwritten
- Capital raised to expand Lifestyle Parks portfolio

Ingenia Communities Group (ASX: INA) today announced the successful completion of a placement of 100.7 million new securities and the institutional component of an entitlement offer of 63.0 million new securities at an issue price of \$0.45 cents per new security to sophisticated and wholesale investors. The placement was significantly oversubscribed with strong demand from both domestic and offshore investors.

The funds raised will be used to acquire additional Lifestyle Parks, including three announced acquisitions which are under conditional contract and expected to complete in the fourth quarter of calendar year 2014 (subject to the finalisation of due diligence and Ingenia Board approval).

Ingenia Chief Executive Officer Simon Owen said he was pleased with the strong support of institutional investors and the high levels of demand that have allowed Ingenia to broaden its investor base, while responding to the demand from existing investors to participate in the Group's growth.

Ingenia is pleased to announce that Morgans Corporate Limited and Petra Capital Pty Ltd, who are the Joint Lead Managers of the capital raising, have agreed to fully underwrite the entire capital raising.

The retail component of the entitlement offer, which is now fully underwritten, will raise \$15.4 million for the ongoing expansion of the Lifestyle Parks business. Documentation is expected to be despatched to eligible securityholders on Wednesday 1 October 2014. Eligible securityholders are those with a registered address in Australia or New Zealand on the record date of 7:00pm (AEST) on Monday 29 September 2014.

“The success of the placement and institutional component of the entitlement offer indicates strong support from the market for our strategy of focusing on cash yielding assets and the delivery of strong investment returns. This is a material step in continuing the growth of our Lifestyle Parks business through the acquisition of additional Parks in New South Wales and the expansion of the Lifestyle Parks business into South East Queensland. These immediately accretive opportunities with forecast unlevered IRRs of 12-15% will ensure that we capitalise on our leading position in this attractive seniors living sector,” Mr Owen said.

“Importantly, this capital raising preserves our ability to fund our accretive development pipeline, which will be enhanced through the deployment of the capital raised (and associated debt) on the three announced acquisitions and future acquisitions which are currently under exclusivity or are actively being assessed,” Mr Owen said.

Securities issued under the placement and institutional component of the entitlement offer will rank equally with existing fully paid ordinary securities and will be entitled to the FY15 interim distribution, of 0.65 cents per security, which is payable in March 2015, with issue and trading of the new securities expected on 9 October 2014.

Morgans Corporate Limited and Petra Capital Pty Ltd are Joint Lead Managers, Underwriters and Bookrunners in relation to the capital raising. CLSA Limited acted as Co-Lead Manager to the Placement. Moelis Australia Advisory Pty Limited is acting as Financial Adviser.

Ingenia expects the trading halt implemented on Wednesday 24 September 2014 to be lifted at market open today.

**ENDS**

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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).