

ASX / Media Release

23 September 2013

Ingenia Australian Debt Refinance Update

Highlights:

- Ingenia has received a credit approved offer from its Australian lender to increase its core debt facility from \$82 million to \$129.5 million, providing funding for a further three years to September 2016
- The offer is conditional upon the successful completion of the current Rights Issue capital raising
- New terms attached to the facility increase and extension include a stepped increase in the ICR covenant from the current 1.5 times to 2.0 times by June 2016
- The Rights Issue and increased debt facility will provide the Group with greater capital flexibility during this current period of growth.

Ingenia Communities (ASX: INA) today provides an update on its Australian debt facility. As announced in the Group's Rights Issue Release on 12 September 2013, Ingenia was in advanced discussions with its Australian lender for a significant increase in its debt facility to provide additional funding capacity.

We are pleased to confirm that we have received a credit approved offer from the Group's Australian lender to increase the core debt facility from \$82.0 million to \$129.5 million, with the facility expiry date extended to September 2016, providing funding for a further three years.

This offer is conditional upon the successful conclusion of the current \$61.7m capital raising by way of an underwritten Non-Renounceable Rights Issue. The new terms attached to the offer include amending the definition of the Interest Cover Ratio (ICR) Covenant to recognise the strategy of acquiring manufactured home parks that deliver returns in excess of 8%. The ICR covenant will progressively rise from its current level of 1.5 times to 2.0 times by June 2016.

Ingenia Chief Executive Officer Simon Owen said, "The strongly supported Rights Issue coupled with the debt facility increase and extension will provide Ingenia with greater blended capital flexibility through this period of expansion which will underpin both future acquisitions and the build out of the Group's existing development pipeline."

This notice is given under sections 708AA(12) and 1012DAA(12) of the Corporations Act 2001 (Cth) as notionally modified by the Australian Securities and Investments Commission Class Order 08/35.

For further information please contact:

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About Ingenia Communities Group

Ingenia Communities Group (ASX Code: INA) is a stapled property group comprising 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).

Ingenia Communities Group is a leading operator, owner and developer of a diversified portfolio of seniors housing communities. It has 44 assets in Australia, comprising over 3,200 units.

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