



ASX / Media Release

8 December 2014

Ingenia Finalises Offshore Exit and Continues Lifestyle Parks Growth

Ingenia Communities Group (ASX: INA) today announced that it has completed the sale of the Group's NZ Student portfolio. The sale, which was conditional on tenant consents, has now been finalised, realising \$15 million for reinvestment in the Group's Lifestyle Parks business.

The sale of NZ Student portfolio, which consists of three buildings in Wellington, to an affiliate of global real estate investment management firm, Forum Partners, was announced in September 2014.

Finalisation of the sale concludes the Group's exit from international investments and will enable senior management to increase its focus on growth and development of Ingenia's Australian business.

Ingenia has also finalised the acquisition of the White Albatross Holiday Park in Nambucca Heads, NSW. The Park, which includes 131 permanent sites and 180 short term sites is located on a prime waterfrontage, in a strong tourism market. Completion of the acquisition ensures that Ingenia will benefit from Park ownership through the peak tourist season.

Consideration of \$13 million has been paid on settlement, with the remaining \$10 million of the purchase price to be paid over the next four years. The acquisition is immediately accretive and builds Ingenia's presence in the Group's North Coast Cluster.

Ingenia Communities Chief Executive Officer, Simon Owen, said: "With finalisation of the sale of the NZ Student portfolio and the first of our recently announced Lifestyle Park acquisitions complete we are continuing to build our exposure in a highly attractive real estate asset class. We expect to finalise further Lifestyle Park acquisitions over the coming months and have an established pipeline of high quality sites under consideration to deploy the capital from our recent capital raising."

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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).