

4 July 2023

Sales and valuations update

Ingenia Communities Group (ASX:INA) today announced the outcome of the Group's 30 June valuations and final home settlements delivered across the Group in FY23.

Consistent with the Group's announcement of 8 June 2023, the Group closed the year with 374 home settlements. The average home sale price across Ingenia owned assets exceeded \$487,000. New projects at Natura (Bobs Farm, NSW) and Millers Glen (Beaudesert, QLD) welcomed their first homeowners in June as these projects completed construction of their first stage homes.

Ingenia now has 14 projects in market, with 288 deposits and contracts on hand to support settlements growth in FY24. Construction timeframes are continuing to slowly improve, providing greater capacity to align settlements and home completions. Residential market conditions remain challenging with soft consumer sentiment, high inflation and interest rates continuing to slow buyer decisions and extend the sales journey.

Valuations of the Group's investment properties have been completed but remain subject to final completion of the full year audit process. Independent external valuations were undertaken across 46 properties, representing circa 62% of the Group's portfolio (by value and excluding new acquisitions and leasehold assets), in the six months to 30 June 2023. As anticipated, capitalisation rates have softened across the core Lifestyle, Rental and Holiday communities, with an average capitalisation rate expansion of 15 basis points for the lifestyle and rental communities and 26 basis points for tourism assets based on the independent valuations undertaken. The impact of this capitalisation rate softening has been mitigated by growth in Net Operating Income in the period. On a like for like basis compared to 31 December 2022, assets independently valued have increased by circa 2% for Lifestyle and Rental Communities and circa 9% for Tourism assets.

The divestment of Ingenia Lifestyle Lake Munmorah was finalised on 30 June, realising \$36.5 million in proceeds which was applied to pay down debt.

Further information will be contained in the Group's FY23 results announcement on 22 August 2023.

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 over \$1.5 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).