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2 November 2026

AVID exercises matching right

Ingenia Communities Group (ASX:INA) (**Ingenia**) refers to its announcement on 28 October 2026 regarding the receipt of a further revised, non-binding indicative proposal from Warburg Pincus LLC and/or its affiliates (**Warburg Pincus**), together with its co-investors, of $5.45 cash per stapled security, plus any distribution paid by Ingenia in respect of the half year ending 31 December 2026 of up to $0.05 cash per stapled security (**Permitted Distribution**) (**Latest WP Proposal**), and the commencement of the matching right process under Ingenia's process deed with AVID Property Group Holdings Pty Ltd (**AVID**) (**AVID Process Deed**).

Ingenia advises that, on 1 November 2026, AVID exercised its matching right under the AVID Process Deed and provided Ingenia with a revised non-binding indicative proposal (**Revised AVID Proposal**) at a price of $5.45 cash per stapled security, an increase from $5.35 cash per stapled security under AVID's non-binding indicative proposal announced on 26 October 2026 (**AVID Proposal**). The Revised AVID Proposal price will not be reduced by the Permitted Distribution. Ingenia securityholders would therefore receive a total of up to $5.50 cash per stapled security under the Revised AVID Proposal, matching the price under the Latest WP Proposal.

Other than the increased offer price, the terms and conditions of the Revised AVID Proposal are the same as those of the AVID Proposal (as summarised in Ingenia's announcement on 26 October 2026).

The Ingenia Board has considered the Revised AVID Proposal and, in accordance with the terms of the AVID Process Deed, has determined, in good faith, that it would provide an equal or superior outcome to Ingenia securityholders as a whole compared with the Latest WP Proposal. As a result, the AVID Process Deed remains on foot and Ingenia has terminated Warburg Pincus' access to Ingenia's due diligence.

The Ingenia Board has not determined that the Revised AVID Proposal constitutes a 'Bidder Superior Proposal'[1] under the scheme implementation deed between Ingenia and Peet Limited (**Peet**) dated 26 August 2026 (**Peet SID**), and accordingly, the Revised AVID Proposal is not currently a 'Bidder Superior Proposal' for the purposes of the Peet SID, nor has the Ingenia Board indicated that it intends to recommend the Revised AVID Proposal to its securityholders. Ingenia continues to comply with its obligations under the Peet SID and continues to work with Peet towards implementation of Ingenia's proposed acquisition of Peet.

There is no certainty that the Revised AVID Proposal will result in a formal binding offer for Ingenia, or that any transaction will eventuate. Ingenia will keep securityholders informed in accordance with its continuous disclosure obligations.

Ingenia securityholders do not need to take any action in relation to the Revised AVID Proposal.

[1] Ingenia is entitled to terminate the Peet SID (prior to 8.00am on the Second Court Date) if the Ingenia Board determines that a Bidder Competing Proposal constitutes a Bidder Superior Proposal and the Ingenia Board has determined in good faith, after consultation with its financial adviser and after receiving written advice from its external legal advisers, that failure to agree to or recommend the Bidder Superior Proposal to the Ingenia securityholders would, or would be reasonably likely to, constitute a breach of any of the fiduciary or statutory duties of any member of the Ingenia Board (as those capitalised terms are defined in the Peet SID). In that event, Ingenia would be liable to pay a $10 million reverse break fee to Peet.

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Authorised for lodgement by the Ingenia Board

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About Ingenia Communities Group

Ingenia Communities Group (ASX: INA) is a leading operator, owner and developer of communities offering quality affordable 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 96 communities and development sites and is continuing to grow through acquisition and development.

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) (AFSL 415862).