ASX / MEDIA RELEASE

28 September 2026

Receipt of Further Revised Non-Binding Indicative Offer

Ingenia Communities Group (ASX:INA) (**Ingenia**) advises that after market close on 25 September 2026 it received a further revised non-binding indicative proposal from Warburg Pincus LLC and/or its affiliates to acquire 100% of the issued capital of Ingenia via a scheme of arrangement at a price of $5.25 cash per stapled security (**Further Revised Indicative Proposal**) less any future distributions paid by Ingenia prior to implementation. The Further Revised Indicative Proposal follows earlier indicative proposals from Warburg Pincus at prices of $4.75 and $5.05 per stapled security.

The Further Revised Indicative Proposal is expressed by Warburg Pincus as being conditional upon the Ingenia Board, by no later than Friday 2 October 2026:

- agreeing with Warburg Pincus terms for the provision of full due diligence; and
- confirming in writing, prior to Warburg Pincus commencing due diligence, their intention to recommend the Further Revised Indicative Proposal to Ingenia securityholders, subject to mutually agreed definitive documentation and customary qualifications regarding a superior proposal and an independent expert concluding that the Further Revised Indicative Proposal is in the best interests of Ingenia securityholders.

The Further Revised Proposal is also conditional on:

- Ingenia not proceeding with, and terminating in accordance with its terms, the Peet Scheme Implementation Deed upon entry into a Scheme Implementation Deed between Ingenia and Warburg Pincus;
- Warburg Pincus satisfactorily completing its due diligence on Ingenia, which it states is expected to require no more than between 6-8 weeks from the date that Ingenia is able to provide access to the required information;
- entry into an exclusivity period, which Warburg Pincus proposes would comprise an initial period of four weeks of “hard” exclusivity, with the remaining diligence period conducted under exclusivity subject to a customary fiduciary out;
- securing binding acquisition debt finance commitments;
- final investment committee approval; and
- other customary conditions including entry into transaction documentation on acceptable terms, and regulatory approvals.

The Ingenia Board is assessing the Further Revised Indicative Proposal with the assistance of its financial and legal advisers and will update securityholders in due course. The Board has not yet formed a view on the merits of the Further Revised Indicative Proposal, including the acceptability of the conditions outlined above, and no recommendation is being made to securityholders at this time.

The Board notes that there is no certainty that the Further Revised Indicative Proposal will result in a formal binding offer for Ingenia, or that any transaction will eventuate.

The Board is confident in Ingenia’s strategic direction and growth trajectory. Ingenia remains focused on executing its strategic plan and delivering long-term value to its securityholders.

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

Authorised for lodgement by the Board

END

For further information please contact:

Donna Byrne
General Manager Investor Relations & Sustainability
P 02 8263 0507
M 0401 711 542

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).