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**ASX & MEDIA RELEASE**

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**AEVUM ACQUIRES TWO VILLAGES ON NSW CENTRAL COAST**

Specialist retirement living company, Aevum Limited (ASX Code: AVE) has today further increased its market leading presence in NSW with the acquisition of two mature retirement villages on the Central Coast. The villages acquired comprise The Cove (located in Daley's Point) and Wamberal Gardens (located in Wamberal) for a total consideration of \$13 million.

The two villages are located in close proximity on the NSW Central Coast, approximately one hour north of Sydney. They are mature facilities, in total consisting of 166 Independent Living Units, operating under a deferred management fee and share of capital growth model. The Cove at Daley's Point, which boasts water front units with panoramic views, offers considerable expansion opportunities, with the potential to develop a minimum of 40 additional units (subject to council approval).

The acquisition was funded through a committed debt facility with Westpac resulting in post acquisition gearing of 18%. The acquisition is immediately earnings accretive. The purchase of these villages continues Aevum's strategy of focussing on off-market, bolt-on acquisitions which deliver strong recurring earnings. Aevum Chief Executive Officer, Mr Simon Owen, said the acquisition is an attractive addition to the existing NSW coastal portfolio as the villages are located in an existing Aevum cluster, with a strong retiree demographic.

"The addition of these two Central Coast villages strengthens our position along the NSW coast. Combined with the nearby Village Swansea, which is presently operating at 100% occupancy, the acquisition means we have three closely located villages operating at different price points." Mr Owen said.

"These villages are a perfect complement to our existing (pre-acquisition) portfolio of nineteen villages – they are located in an attractive retiree location and within existing cluster, are of a good size (166 ILU's across the two villages) and, most importantly, have an attached development pipeline".

Aevum's portfolio of 21 villages

*Metropolitan Sydney*

- Cardinal Freeman Village, Ashfield, Sydney: 169 units, 49 apartments, 119 aged care beds with 36 units presently under construction
- Lourdes Village, Killara, Sydney: 108 units, 54 apartments and 83 aged care beds
- Castleridge Resort, Castle Hill, Sydney: 113 units
- Bexley Gardens Village, Bexley, Sydney: 22 units
- The Willows Retirement Village, Winston Hills, 141 units, 48 apartments
- Maybrook Manor Retirement Village, Cromer, 98 units

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*Central Coast, NSW*

- The Village - Swansea, Swansea: 133 units
- The Cove, Daleys Point: 104 units
- Wamberal Gardens, Wamberal: 62 units

*Mid North Coast, NSW*

- Lincoln Gardens, Port Macquarie: 54 units
- Bellevue Gardens, Port Macquarie: 131 units and 44 apartments
- Parklands Village, Port Macquarie: 113 units and 31 apartments
- Queens Lake Village, Laurieton: 124 units
- Golden Ponds, Forster: 150 units with 8 units presently under construction
- Camden View Village, Laurieton: 54 units

*Southern Highlands, NSW*

- Macquarie Grove Village, Tahmoor: 42 units
- Waratah Highlands Village, Bargo: 77 units with 16 units presently under construction

*Western Australia*

- Murray River Village, Mandurah, WA: 37 units
- Halls Head Gardens, Mandurah, WA: 46 units
- Leschenault Village, Bunbury, WA: 38 units
- River Parks and River Pines Retirement Village, Wilson: 67 units

**About Aevum Limited**

Aevum Limited (formerly the Hibernian Friendly Society) is a long established owner, operator and developer of retirement villages and aged care facilities. Today it manages 21 facilities across Sydney, Southern Highlands, Coastal NSW and Western Australia providing retirement accommodation and services to over 2,600 Australian seniors. Aevum employs over 330 dedicated and committed staff and is the largest provider of "for-profit" retirement accommodation in NSW. For further information please visit [www.aevum.com.au](http://www.aevum.com.au)

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**ISSUED FOR : AEVUM LIMITED**

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