

28 March 2019

**Immediate release to the ASX**

**Lifestyle Communities secures new senior debt facilities**

Lifestyle Communities Limited (ASX code: LIC) advises that it has executed contracts with The Commonwealth Bank of Australia, National Australia Bank and HSBC Bank Australia to secure \$225 million of senior debt facilities under a common terms deed. The new facilities comprise a \$60 million tranche with a maturity of three years and a \$165 million tranche with a maturity of five years.

The new facilities will help facilitate sustainable future growth. The initial drawdown will be approximately \$120 million which will be used to repay the existing debt facility and fund the settlement of land at Kaduna Park and Wollert. The Company anticipates increasing the utilisation of the new debt facilities throughout the five-year term. Increased utilisation will be subject to internal capital management disciplines and covenant requirements.

Lifestyle Communities Managing Director James Kelly said “The increase in size of the new senior debt facilities, splitting the maturity dates, and diversifying the lenders are important steps in the evolution of the Company. We are seeing an increase in the number of land acquisition opportunities in the market at present and increasing the facility size will provide additional capacity to assist with future land acquisitions and the development of new communities. We are pleased to welcome our new banking partners CBA, NAB and HSBC and we would like to thank Westpac for its support over many years. We would also like to thank Magma Capital Advisory for its assistance throughout the process. Our capital management initiatives remain an ongoing priority as we seek to continue the sustainable growth of Lifestyle Communities by acquiring at least two new sites every 12 months.”

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**About Lifestyle Communities**

Based in Melbourne, Victoria, Lifestyle Communities develops, owns and manages affordable independent living residential land lease communities. Lifestyle Communities has eighteen residential land lease communities in planning, development or under management.

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