ASX / MEDIA RELEASE

7 October 2026

PEET TRANSACTION UPDATE

Ingenia Communities Group (ASX: INA) ("Ingenia") has today released the attached investor presentation providing further information on the strategic rationale, valuation and expected benefits of its proposed acquisition of Peet Limited (ASX: PPC).

The presentation provides further detail on Peet's development portfolio, potential land lease conversion opportunities and Ingenia's capital partnering and recycling strategy.

The proposed acquisition remains subject to the conditions contained in the Scheme Implementation Deed, including establishment of the Flagstone joint venture.

Ingenia Communities Group CEO, John Carfi, said: "We welcome the opportunity to provide Ingenia security holders with further detail in relation to the proposed acquisition of Peet, which offers a complementary and geographically diversified portfolio that is highly cash generative.

"Peet provides a pipeline of urban fringe located and activated land and an expanded national presence in key corridors. Importantly, the proposed acquisition accelerates Ingenia's strategy beyond the current 5-Year Plan and creates a larger, more diversified platform capable of delivering sustained growth in recurring earnings."

Authorised for lodgement by the Chair

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.

Across Ingenia Lifestyle, Ingenia Gardens, Ingenia Holidays and Ingenia Rental, the Group has over 100 communities and development sites and is continuing to grow.

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).

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Ingenia

Peet acquisition update

7 OCTOBER 2026



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This presentation is dated 7 October 2026 and has been prepared by Ingenia Communities Group (a stapled group comprising Ingenia Communities Holdings Limited (ACN 154 444 925) and Ingenia Communities RE Limited (ACN 154 464 990) as responsible entity for each of Ingenia Communities Fund (ARSN 107 459 576) and Ingenia Communities Management Trust (ARSN 122 928 410)) (ASX: INA) ("Ingenia" or the "Group") in connection with the proposed acquisition by Ingenia of all of the issued shares in Peet Limited (ACN 008 665 834) (ASX: PPC) ("Peet") by way of a scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) ("Scheme") and the proposed establishment of a joint venture in respect of the Flagstone City project (together, the "Transaction").

No party other than Ingenia has authorised or caused the issue, lodgement, submission, despatch or provision of this presentation, or takes any responsibility for, or makes or purports to make any statements, representations or undertakings in this presentation.

SUMMARY INFORMATION

This presentation contains only summary information about Ingenia, Peet and their respective subsidiaries and their activities as at the date of this presentation unless otherwise stated. The information is of a general nature and does not purport to be complete. Further information about Peet and the Transaction (including key risks for Peet shareholders) will be contained in the form of an explanatory statement and notice of meeting to be issued by Peet in connection with the Scheme ("Scheme Booklet"). The Scheme Booklet will also include or be accompanied by an independent expert's report that will opine on whether the Scheme is in the best interests of Peet shareholders.

Certain information in this presentation has been sourced from, or is based on information sourced from, Peet or its representatives or associates. While steps have been taken to confirm that information to the extent practicable, no representation or warranty is made as to its fairness, accuracy, completeness, reliability or adequacy. Ingenia undertook a due diligence process in respect of the Transaction, which relied on legal, financial, taxation and operational due diligence information provided by Peet. If any such information relied upon by Ingenia in its due diligence, and in its preparation of this presentation, proves to be incorrect, incomplete or misleading, or if any of those due diligence enquiries failed to identify potential issues, there is a risk that the actual financial position and performance of Peet may be materially different to Ingenia's understanding. This could have a material adverse effect on the combined group's financial condition or performance.

There is also a risk that new issues may arise after the date of this presentation which could have a material impact on the combined group, or there might be adverse developments in Peet's business or prospects or issues previously identified in due diligence that could have a more significant impact on Peet than Ingenia anticipated or accounted for. This could adversely impact upon the operations, financial performance and/or financial position of the combined group.

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The pro forma financial information has been prepared by Ingenia in accordance with the measurement and recognition requirements, but not the disclosure requirements, of applicable accounting standards and other mandatory requirements under the Australian Accounting Standards. The pro forma financial information is presented in abbreviated form and does not include all disclosures of general purpose financial statements prepared in accordance with applicable accounting standards.

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AUTHORISATION

This presentation is authorised by the Board of Directors of Ingenia.

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PEET TRANSACTION UPDATE

Acquisition significantly enhances Ingenia's land lease platform and living sector capabilities

Strategy	**Delivering Ingenia's strategic plan** • Satisfies one of Ingenia's key strategic challenges; scale acquisition of high-quality land lease lots, at an attractive price • Opportunity to improve returns through scale (1.7x existing pipeline), expanded living sector capability and capital partnering • Peet's mature portfolio returns significant capital over the short-medium-term, allowing accelerated activation of Ingenia's land lease lots
Value	**Peet is being acquired at attractive valuation** • Lots acquired at an attractive valuation based on extensive due diligence • Peet's management income (levied ahead of development returns) has a present value of ~$250m • Material additional value created through transition of master planned communities (MPC) to land lease lots via increased density
Low risk	**Peet's MPC platform is low risk** • $851m of contracts on hand[2] and 87% of the portfolio is activated[3], which are geographically diversified, producing significant forward cash flows • Peet's key projects are premium land assets, in high demand urban fringe locations
Opportunity	**Opportunity to accelerate land lease growth** • 5,000 – 7,000 identified Land Lease Community Conversion Lots (**LLC Conversion Lots**), securing Ingenia's long term development growth (~25x pipeline coverage[4]) and adding significant value to the Peet land through densification • Peet's LLC Conversion Lots are in urban fringe locations, where the availability of attractively priced quality land lease lots for future development is a key constraint

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Notes:
1. Estimated NPV of Peet's management fees, based upon 474.3m fully diluted shares
2. As at 30 June 2026
3. In FY27. Where a project is launched, all lots in that project are considered to be activated
4. Based on consensus settlement as per Visible Alpha of 598 (FY27, for the year ended Jun-27) and pro-forma pipeline of 14,800 sites as at 30-Jun-26 (assuming midpoint of 5-7k LLC Conversion Lots and existing 8,800 pipeline)

STRATEGY: ACQUISITION OF ATTRACTIVELY PRICED LAND

Acquisition enhances Ingenia's development platform and secures pipeline for growth

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Ingenia strategy

- Significant business focused on accommodation in the attractive ageing and tourism sectors
- Land Lease Communities ("LLC") business benefits from long-term structural tailwinds with strong demand for downsizing at attractive pricing
- Tourism business is a high-quality, hard-to-replicate platform in Holiday Parks sector that is increasingly attracting institutional capital
- Scalable platform well positioned for future growth
- Growth focused on land lease development delivering long-term rental and the creation of communities for long term ownership

Accelerators to growth

- Availability of attractively priced land for future development is the key constraint
- Ingenia has strategies in place for:
  - access to capital: clear capital recycling plan
  - development capability: development returns have been enhanced over the last two years under current management
- Combination of land lease development and MPC business is an optimal model for growth
  - ability to optimise development outcome based on specific market and masterplan characteristics
  - portfolio is well located in urban areas and key growth corridors

Rationale for Peet acquisition

- Creates Australia's leading land lease platform with a ~15K pro forma land lease lot pipeline[1]
- National footprint and development pipeline scale
- Highly complementary, geographically diversified portfolio acquired at an attractive price
- Sites located in attractive markets including urban, urban-fringe and key growth corridors
- Deep living sector capability to increase management depth and capability
  - delivers value from existing portfolio and assists future acquisition opportunities
- Future capital partnering opportunities to enhance return on equity

Note:
1. Pro forma combined land lease development pipeline. Ingenia land lease development sites as at June 2026. Includes sites that are secured or optioned. Peet pipeline based on equivalent lots as at June 2026, includes owned and managed pipeline

STRATEGY: PEET OVERVIEW

A predominantly wholly owned development platform, complemented by capital-efficient partnering and fee income streams

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Owned portfolio[1]

Balance sheet-led, with 18 wholly owned projects[2]

16,613 Lots[3]	**2,400 – 2,710** LLC Conversion Lots[4]	**$7.4bn** Gross Development Value[5]
~74% of acquired book value[6]	**~44%** FY26 EBITDA contribution[7]	**~20%** Gross margin (% of revenue)[8]

Select key projects



Flagstone (QLD)
9,324 lots[3] remaining



Aston (VIC)
984 lots[3] remaining



Jumping Creek (NSW)
129 lots[3] remaining

***Owned projects reflect 63% of total remaining lots[3]**, with Flagstone representing 35% of total remaining lots[3]*

***~86% of owned portfolio by book value** is reflected across the top 5 projects[6]*

Managed portfolio[9]

Capital-light with fee income streams across 19 managed projects[2]

9,813 Lots[3]	**2,850 – 4,280** LLC Conversion Lots[4]	**$4.1bn** Gross Development Value[5]
~77% FY26 net EBITDA margin[10]	**~56%** FY26 EBITDA contribution[7]	**~$250m** NPV of management fee stream

Select key projects



Googong (NSW)
941 lots[3,11] remaining
50% owned | Institutional



Yanchep[12] (WA)
2,025 lots[3] remaining
66% / DMA | Retail / Insto.



Palmview[13] (QLD)
1,175 lots[3] remaining
100% / DMA | Wholesale

*Of the managed projects, **~62% are institutional** with ~17% wholesale structures by total remaining lots[3]*

***~74% of the managed portfolio by book value** is reflected across the top 5 projects[6]*

Notes:
1. As at Jun-26. Owned portfolio is assumed to include 100% of Flagstone City unless otherwise stated
2. Number of projects as at Jun-26. Where Peet has co-investment in managed projects, Peet also shares in development profits
3. Equivalent lots as at Jun-26
4. Flagstone JV LLC Conversion Lots included within managed portfolio for purposes of LLC Conversion Lot allocation
5. Gross Development Value (GDV) is the forecast future sales price of the remaining equivalent lots, as at Jun-26, subject to market conditions
6. Based upon the inventory carrying values of Peet's owned projects as at Jun-26, with Flagstone City at $615m (on a 100% basis). Managed projects calculated using respective equity accounted investment values and associated loans and receivables as at Jun-26. Yanchep and Edens Crossing have been treated as managed projects and include proportionate share of inventory carrying value.
7. Reflects proportion of year ended 30 June 2026 EBITDA by segment from Peet. EBITDA is a non-IFRS measure that includes effects of non-cash movements in investments in associates and joint ventures. EBITDA reflects earnings before interest (including interest and finance charges amortised through cost of sales), tax, depreciation and amortisation. Before inter-segment transfers and other unallocated items.
8. Weighted average including Flagstone (on a 100% basis, excludes any management fees), based upon preliminary fair value assessment before interest expense
9. As at Jun-26
10. EBITDA is a non-IFRS measure that includes effect of non-cash movements in investments in associates. Before intersegment transfers and other unallocated items
11. Googong represents 50% share of project
12. Includes two projects being Yanchep Golf Estate and Yanchep Lot 2. Retail syndicate portion of Yanchep Golf Estate is 66.4% owned by Peet; 41% of lots are held by Development WA (State of Western Australia's central development agency) and Peet has entered into a DMA. These assets are contiguous land holdings
13. Includes three projects being Village Green (100% owned), Palmview DMA (DMA) and Palmview Syndicate (50%). Village Green is comprised of 11 lots. The balance is held in a wholesale syndicate (41%) and under a DMA (58%). These assets are contiguous land holdings

STRATEGY: BENEFITS OFFERING A COMPLEMENTARY LAND LEASE AND MPC PLATFORM

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Strategic benefits	Why it matters	What it means for investors
☑ Sourcing engine for attractive **land lease pipeline sites on a low-cost basis**	• **Increased competition for attractive sites**, with peers paying higher prices for lower quality sites • **Portfolio rebalancing across regional and urban sites** to enhance geographic diversity and balance market risk	• Ingenia **growth de-risked** on accretive terms • Deep urban markets **enhances capacity for annual settlement step-up** • Increased capital flexibility to secure LLC sites at scale and on a **lower cost basis**
☑ Multiple demand channels and **broader product mix reduces land risk**	• Offering both LLC and MPC products create **complementary demand** for the same land base	• **Diversification** across price points and buyer segments • Faster land absorption, lower holding costs and **improved capital returns**
☑ **Superior margin capture opportunity** and more efficient master planning of projects	• **Optimises highest-and-best-use** in master planning outcomes • Creates cost and sale velocity efficiencies	• **Higher net developable value** and increased exposure to faster sales rate locations • Amortisation of infrastructure cost at **greater scale and efficiency**
☑ Accelerated speed to **platform scale**	• As land lease portfolio reaches critical scale, **growing portion of recurring and inflation-linked earnings**, reducing risk	• **Introduction of third-party capital** to enable funding flexibility • **Greater platform scale** and associated value premium achieved sooner

STRATEGY: PEET'S PORTFOLIO SECURES INGENIA'S LONG-TERM GROWTH

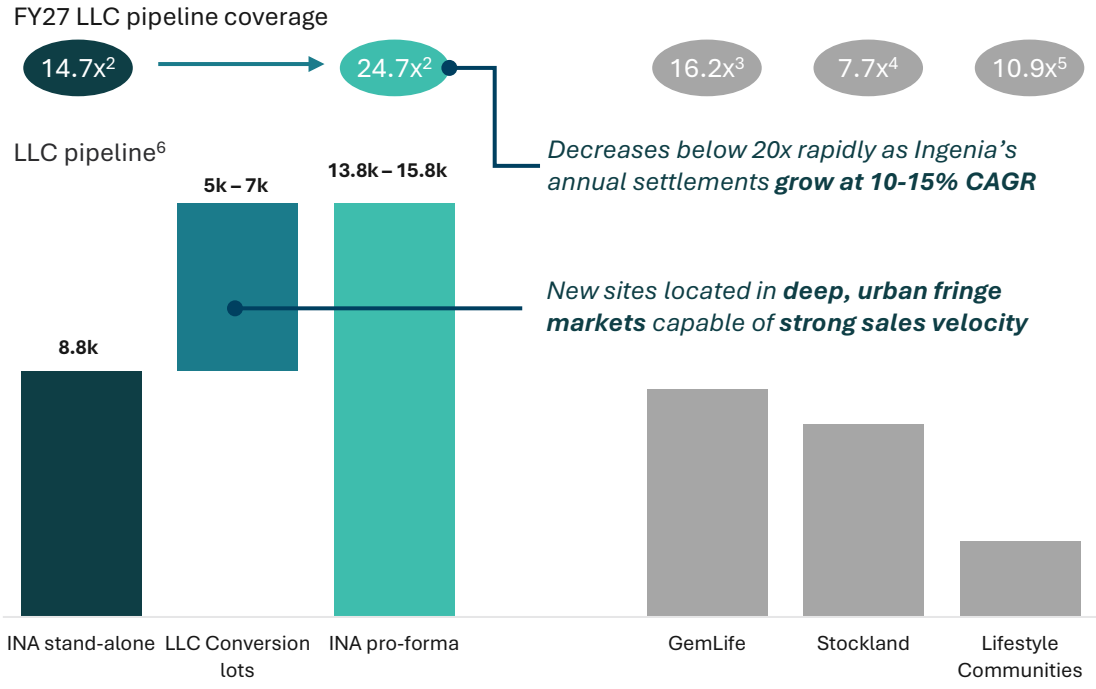
The transaction delivers strategic long-term platform value by unlocking land for future growth in an increasingly competitive environment, where access to attractively priced land is the key constraint

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Peet acquisition

- The Peet transaction presents a unique opportunity to **acquire a significant pipeline of urban located and mature land on accretive terms**
- The **de-risking of future growth** underpins and reinforces the platform value in Ingenia's business
- **Differentiates Ingenia** and allows it to better compete against other integrated competitors
- **Complementary MPC capability** creates one of Australia's largest residential development platforms spanning multiple living sectors[1]

+70% increase in Ingenia's LLC pipeline



Notes:
1. Based on # of sites, using available peer disclosures as at the date of Transaction announcement and Chadwick Property Valuers (Australian Land Lease Communities – An Overview report).
2. Based on consensus settlements as per Visible Alpha of 598 (FY27, for the year ended Jun-27) and pro-forma pipeline of 14,800 sites as at 30-Jun-26 (assuming midpoint of 5-7k LLC Conversion Lots and existing 8,800 pipeline)
3. Based on consensus settlements as per Visible Alpha of 501 (FY27, for the year ended Dec-27) and pipeline of 8,128 sites as at 30-Jun-26
4. Based on consensus settlements as per Visible Alpha of 901 (FY27, for the year ended Jun-27) and pipeline of 6,901 sites as at 30-Jun-26
5. Based on consensus settlements as per Visible Alpha of 247 (FY27, for the year ended Jun-27) and pipeline of 2,687 sites as at 30-Jun-26
6. The figure does not incorporate the residential land pipeline (i.e. additional to LLC) for GemLife, Stockland or Lifestyle Communities

VALUE: LAND ACQUISITION ON ATTRACTIVE TERMS

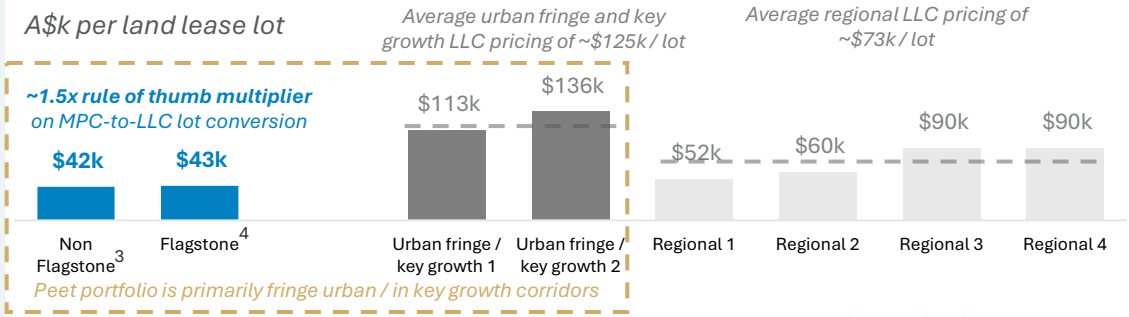
Peet acquisition represents attractive value benefiting from the Flagstone JV, implied pricing of residual projects and the value of the funds management income

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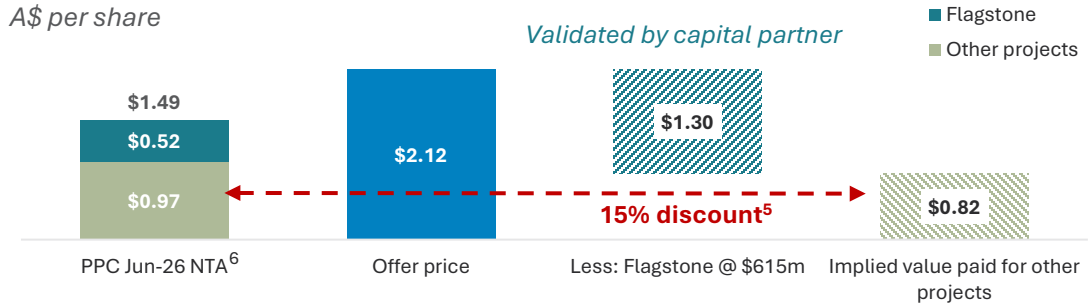
Fundamental, per lot pricing is compelling

- **Bottom-up project cashflow valuations following extensive, detailed due diligence** based on Ingenia return hurdles (typically **15%+ IRRs**)
- **$77k / MPC lot for Flagstone** ($66k / all residential lots) for Flagstone, **$63k / MPC lot** for non-Flagstone projects
- **Non-Flagstone projects** (17k lots owned and managed) **acquired at a 15% discount to historical cost NTA[5]**
- **~$250m NPV of management fees** not reflected in NTA
- **7.3x FY26PF P/E** (8.0x prior to $10m cost synergies)[1]

Comparable pricing to recent market transactions[2]



Ingenia is acquiring 17K lots at a discount to NTA / historical cost



Notes:

1. Prior to transaction costs. Reflects Ingenia's net equity funding requirement of $579m based on an offer price of $2.12 / Peet share and following the release of $427m of cash from the Flagstone Joint Venture on completion, divided by $72m FY26PF NPAT (pre-synergies) and $79m (post $10m cost synergies, tax affected at 30%)
2. Non-Flagstone and Flagstone $/lot price are indicative LLC-equivalent land acquisition costs, based on conversion assumptions. All prices exclude transaction costs. There may be differences in planning, servicing and settlement terms and costs between transactions.
3. Implied $42k per lot indicative pricing LLC-equivalent land acquisition cost for wholly owned non Flagstone projects. Based upon $63k / MPC lot implied pricing for non-Flagstone lots, divided by an indicative 1.5x density multiplier on conversion of MPC-to-LLC.
4. Based upon the $77k / MPC lot implied pricing for Flagstone lots, divided by an indicative 1.8x density multiplier on conversion of MPC-to-LLC lots. Higher than rule of thumb multiplier adopted.
5. ~15% discount calculated as the difference between Peet Jun-26 NTA, less the per share impact of Flagstone's carrying value at Jun-26 of $246.7 million, compared to the implied purchase price of $2.12 as at the date of entering the SID (10-day market VWAP, IRESS), less the impact of Flagstone at $615.0 million. Discount to NTA may fluctuate based upon the implied offer value as at the Scheme implementation date.
6. Net tangible assets per security. Peet book values based on the lower of historical cost and net realisable value and does not fully reflect the market value of development projects and co-investment stakes in funds and joint ventures

VALUE: STRONG FINANCIAL RETURNS

Low double digit EPS accretion to Ingenia securityholders, with a strong balance sheet

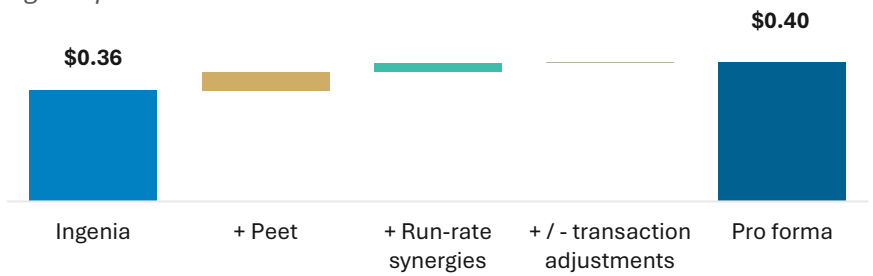
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Compelling financial returns

- **+11.0% EPS accretion** and **double digit DPS accretion** on a FY26 PF basis
- **Low double digit EPS accretion** over medium term, including FY27[1]
- Peet's strategic land pipeline will underpin **long-term earnings growth**
- Peet's portfolio of highly mature, highly cash generative projects **enable future funding capacity** for further growth

Accretion profile

Ingenia pro forma FY26 EPS[2]



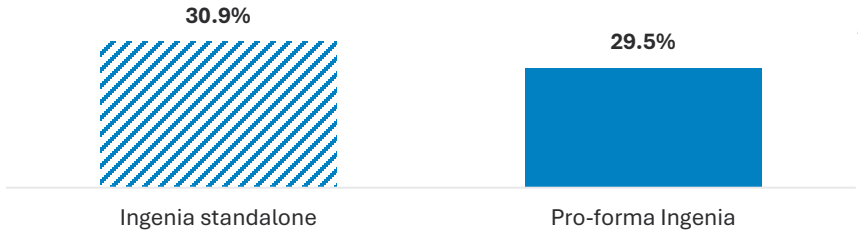
+11.0% FY26 PF EPS accretion

Double digit FY26 PF DPS accretion

Nil goodwill attribution[3]

Pro forma gearing

Ingenia pro forma FY26 gearing[4]



Pro forma gearing below mid-point of target range

Notes:

1. Based on Ingenia's FY27 guidance statement and broker consensus EPS profile thereafter, with Peet's financial profile based on expectations underpinned by Ingenia's due diligence
2. Pro forma impact assuming the Transaction (including Flagstone JV) had occurred on 1 July 2025. Based on Ingenia FY26 Underlying Profit per security of 35.8cps. Based on Peet FY26 NPAT of $103m, adjusted for the pro forma impact of the Flagstone JV including the estimated purchase price accounting and amortisation of adjusted pro forma cost base from current book value and contracts on hand. Financing expense impact from transaction costs ($92m, including $55m stamp duty), offset by net debt repaid from Flagstone proceeds
3. Pro forma preliminary acquisition accounting results in no goodwill to be recognised on completion, subject to finalisation of balance sheet and purchase price accounting finalisation post completion. Fair value of net assets acquired are assumed to equal the implied purchase price as at the date of entering the SID - 10-day market VWAP, IRESS, implied offer value.
4. No adjustments have been made for accounting policy alignment. Gearing ratio calculated as net debt (drawn debt less cash, including land vendor liabilities) over total tangible assets (total assets less cash and intangible assets). Jun-26 pro forma LVR of 39.0%, within target range, and excludes the value of the combined group's $495m equity accounted investments for the purpose of the calculation. Pro forma gearing assumes $615m Flagstone JV value and $240m Flagstone JV debt.

LOW RISK: MATURE PORTFOLIO IN ATTRACTIVE MARKET SEGMENTS

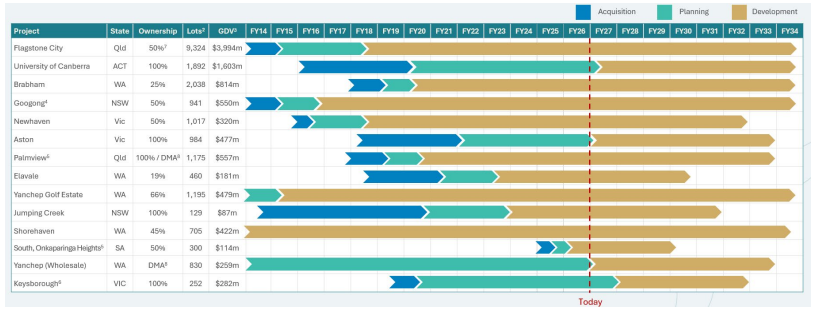
Peet's unique portfolio maturity, strategic urban fringe project locations and low price-point, owner occupier focus significantly enhances portfolio risk-return characteristics

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Mature and highly cash generative portfolio

- **Almost all projects in delivery stage,** reducing planning risk, holding costs and cash flow drain, and increasing delivery flexibility
- **Structurally undersupplied market** with limited availability of affordable housing and land
- **Peet focused on low price points** in key growth corridors, which demonstrate **strong resilience** in challenging market conditions
- **Increased flexibility across the enlarged diversified portfolio** to manage market dynamics and conditions through adaption of product design and size to meet market price points

Peet's portfolio is mature and materially de-risked[1]

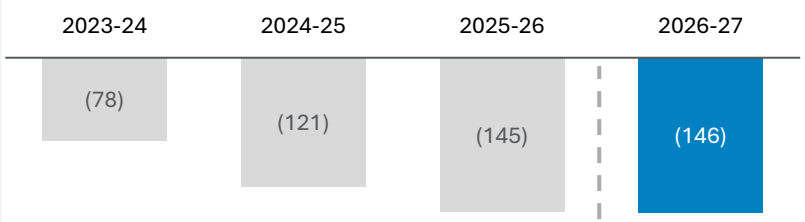


***87% of pipeline active** in FY27*

Earnings capacity of Peet has never been higher, and is growing

Structural undersupply of housing[2]

Cumulative under supply of housing ('000)



Undersupply driven by low new home completion

High demand maintained due to continued net migration and declining household size

Notes:
1. Refer to Appendix for additional portfolio information
2. National Housing Supply and Affordability Council – State of the Housing System Report 2026. Cumulative under supply of housing is the net balance (net new supply less new demand) from the early 2026 outlook, prior to global disruptions to commodity prices and supply chains. Cumulative demand from the year prior to the commencement of the Housing Accord Period.

LOW RISK: HIGHLY CASH GENERATIVE, SHIFTING TO SIMPLER BUSINESS MODEL

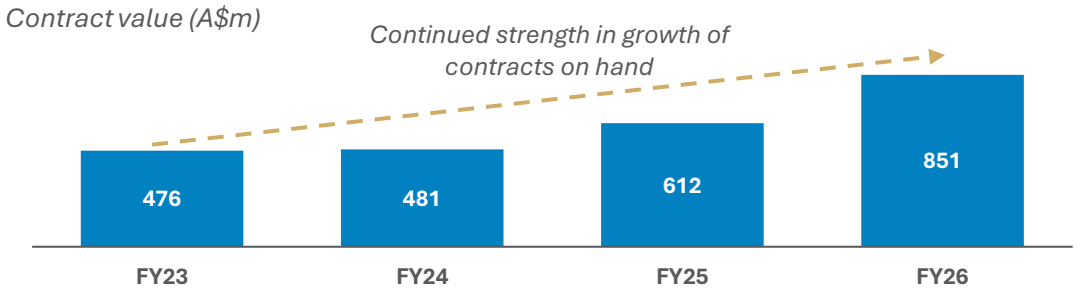
Peet's portfolio is highly cash generative with significant contracts on hand, underwriting near term earnings

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Secured earnings and cash flows

- **Record contracts on hand** providing earnings visibility into FY27
- Peet's portfolio is **highly cash generative and has a deleveraging impact** on the Combined Group, enabling funding flexibility for future opportunities
- Key **structural demand drivers** supporting medium-to-long term growth through the residential cycle
- **Short payback period** including significant capital to be released from the rundown and divestment of select medium density and non-core MPC projects
- Portfolio shifts to simpler model with **long-dated projects that are aligned to Ingenia's strategy**

Peet year end contracts on hand



De-risks near-term earnings during challenging market conditions
Medium to longer-term earnings underpinned by structural housing supply-demand imbalance

Payback period

~5 year

Indicative payback period[1]

Note:
1. Based on forecast levered cash flows

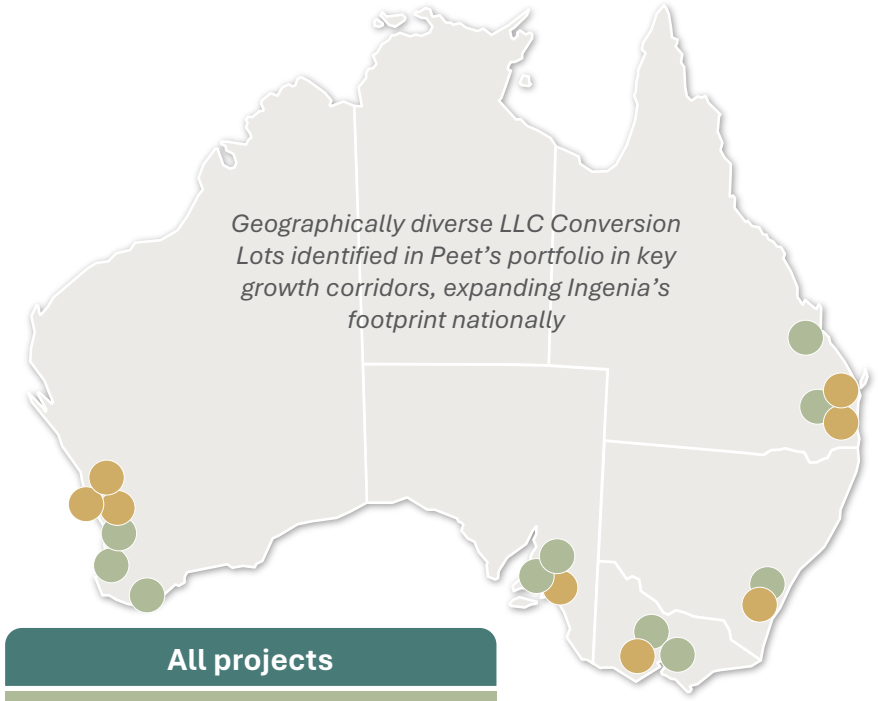
OPPORTUNITY: LAND LEASE CONVERSION

Ingenia has identified ~5,000 – 7,000 potential LLC Conversion Lots[1] across the Peet portfolio with an indicative end value of ~$1 billion[2]; total Combined Group pro forma land lease pipeline of ~15,000 lots[3]

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Western Australia	
100% owned projects	**Potential LLC lots**
Big Grove	300
Nirimba	300
Hopelands	300
Total – Western Australia	**900**
Managed projects	**Potential LLC lots**
Total – Western Australia	**1,150 – 1,700**

South Australia	
100% owned projects	**Potential LLC lots**
Hallett Cove	250 – 300
Flagstaff Hill	250 – 300
Total – South Australia	**500 – 600**
Managed projects	**Potential LLC lots**
Total – South Australia	**220 – 280**



All projects	
100% owned projects	**2,400 – 2,710**
Managed projects[4]	**2,850 – 4,280**
Total	**5,250 – 6,990**

Peet ownership in managed projects ranges from 17 – 66%

Queensland	
100% owned projects	**Potential LLC lots**
Spring Mountain	200 – 230
Vantage	200 – 280
Total - Queensland	**400 - 510**
Managed projects	**Potential LLC lots**
Total - Queensland[4]	**1,000 – 1,400**

New South Wales / Victoria	
100% owned projects	**Potential LLC lots**
Jumping Creek	200 – 250
Aston	250 – 300
Keysborough	150
Total – NSW and Victoria	**600 – 700**
Managed projects	**Potential LLC lots**
Total – NSW and Victoria	**480 – 900**

Notes:
1. Conversion subject to masterplan update, planning approval (if required), and agreement with capital partners (for managed projects)
2. Based on the mid point of LLC Conversion Lot estimate of 5,000 – 7,000 and assuming $240 / week average rental and a cap rate consistent with Ingenia's Lifestyle Rental (land lease) book cap rate
3. Pro forma combined land lease development pipeline. Ingenia land lease development sites as at June 2026. Includes sites that are secured or optioned. Peet pipeline based on equivalent lots as at June 2026, includes owned and managed pipeline
4. Managed projects include syndicate and DMA ownership structures and the Flagstone JV. Initial site transfer agreed with Flagstone JV parties expected to occur within 6 months of transaction settlement

OPPORTUNITY: LAND LEASE CONVERSION CASE STUDY

Flagstone is the first demonstrable step in converting the identified Peet land portfolio into recurring income and long-term platform value

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Flagstone land lease conversion case study

- ☑ **600 – 900 potential LLC Conversion Lots identified,** across 3 separate sites within Flagstone City
- ☑ **Initial site transfer agreed with Flagstone JV parties[1],** expected to occur within 6 months of transaction settlement
- ☑ Value is created across four levels:
  1. **Land optimisation** - Highest-and-best use and higher density product without impacting sales velocities
  2. **Recurring income** – Converts development land into recurring income
  3. **Capital efficiency** – Staged delivery of land lease conversion opportunities and introduce third-party capital where appropriate
  4. **Platform value** – Establish a repeatable model across the broader Peet portfolio (~5,000 – 7,000 LLC Conversion Lots identified)

Land lease conversion value creation illustrative example

~36ha of land has been identified at Flagstone City as potentially suitable for conversion into 600 – 900 land lease lots, across three separate sites

	Remove MPC lots lost		Add LLC lots created	
	Per lot	*Total*	*Per lot*	*Total*
Total area (ha)		36		36
Density (Lots per ha)		14		25
Change in lots		**(504)**		**900**
Value per lot / total value	$77,000[2]	($38.8m)	$65,000[3]	+$58.5m
Net value creation[4] (100% basis)				**+$19.7m**

Indicative delivery to commence from FY28+

Notes:
1. Subject to finalisation of the JV
2. Based upon Flagstone per MPC-lot pricing (excludes commercial and medium density lots)
3. Based upon the estimated market value of the land based on applying appropriate internal return hurdle rates
4. Represents estimated value creation from LLC Conversion Opportunities within the Flagstone JV on a 100% basis. In managed projects with LLC Conversion Opportunities, INA's share of value creation will be influenced by its ownership proportion and commercial arrangements with partners

OPPORTUNITY: CAPITAL PARTNERSHIPS

Intention to partner with third-party capital and recycle capital across the enlarged development platform

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Third party capital opportunities

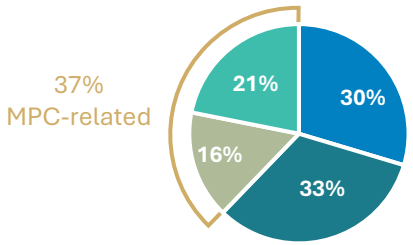
- ☑ Partnerships with third party capital to manage earnings profile and improve capital velocity and return on equity
- ☑ Flagstone JV demonstrates execution of capital partnering opportunities (and provides price validation) across the portfolio
- ☑ Portfolio earnings mix to transition to 5-Year Plan development exposure target
- ☑ Capital recycling opportunities within portfolio:
  - Flagstone JV
  - run down of medium density and non-core projects
  - future capital partnering on 100% owned projects

Strong track record of capital partnering

SUN Communities, Inc. · Brown-Neaves Investments · A:N Group · Tokyo Gas · futurefund (Australia's Sovereign Wealth Fund) · DevelopmentWA · CareSuper · Supalai · Renewal SA (Government of South Australia)

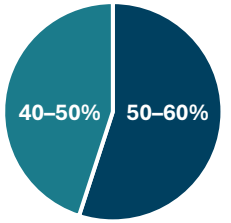
Targeted EBIT contribution[1]

Pro forma FY26 combined EBIT mix[2] (%)



- *JVs on MPC projects*
- *Super lot sales*
- *Disposal of select MPC projects*
- *Execution of LLC Conversion lots*
- *Run-down of short-dated MPC projects*

Transition to target EBIT mix aligned to 5-year plan (%)



Development (weighted to Lifestyle)

Legend:
Lifestyle development · Rental / recurring · MPC fee income · MPC development · Development earnings (Lifestyle and MPC)

Notes:
1. Ingenia recurring / rental income includes Lifestyle Rental, Ingenia Gardens, Holidays and Mixed Use
2. Pro forma impact assuming the Transaction (including Flagstone JV) had occurred on 1 July 2025. Adjusted for the pro forma impact of the Flagstone JV including the estimated purchase price accounting and amortisation of adjusted pro forma cost base from current book value and contracts on hand. Flagstone earnings contribution on an equity accounted income basis

TRANSACTION STATUS UPDATE

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Peet acquisition

- Announced on 26 August 2026
- Strategic acquisition to create a large-scale, national living sector platform and provide a growth driver that will help Ingenia scale its existing platform
- Compelling acquisition terms and financial metrics
- Remains conditional on establishment of Flagstone Joint Venture which is being progressed
- Current timetable envisages completion in December 2026

Warburg Pincus proposals

- Ingenia received unsolicited, non-binding indicative proposals from Warburg Pincus
  - $4.75 per security received on 30 August and rejected by Board
  - $5.05 per security received on 14 September and rejected by Board

  (together, the "Indicative Proposals")
- The Indicative Proposals were assessed as materially undervaluing Ingenia
- As disclosed on 28 September 2026, Ingenia received a further revised indicative proposal after market close on 25 September at a price of $5.25 per security (less any future distributions) (the, "Further Revised Indicative Proposal"),
  - 5 October, the Board has agreed to provide Warburg Pincus with access to initial due diligence on a non-exclusive basis
- Ingenia has certain termination rights in the event it assesses a proposal to be superior to the Peet transaction
- Ingenia investors do not need to take any action in relation to the Indicative Proposals and the Further Revised Indicative Proposal

Ingenia Board has implemented a robust governance and evaluation framework to assess and respond to proposals having regard to best interests of INA securityholders

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Ingenia

APPENDIX

PEET HAS EIGHT MATERIAL PROJECTS

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De-risked pipeline

Proportion of EBIT from top eight projects over rest of life[1]



Proportion of total remaining lots of top eight projects[2]



- **De-risked projects entering highly cash generative phases** (e.g. Flagstone, Aston) near-term
- **Concentration of value and earnings materially reduces complexity of portfolio**

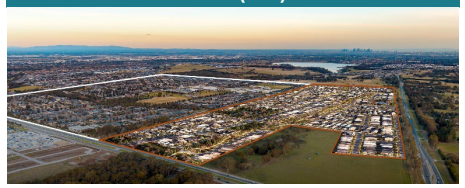
Top eight material projects[3]

Flagstone (QLD)



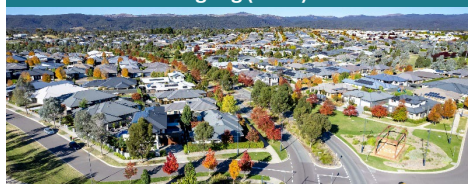
Ownership	Owned (100%)[6]
Planning status	In production
Lots (Jun-26, #)[4]	9,324
GDV ($m)[5]	$3,994m

Aston (VIC)



Ownership	Owned (100%)
Planning status	Production commenced 1Q27
Lots (Jun-26, #)[4]	984
GDV ($m)[5]	$477m

Googong (NSW)[7]



Ownership	Managed (Peet share 50%)
Planning status	In production
Lots (Jun-26, #)[4,7]	941
GDV ($m)[5,7]	$550m

Yanchep (WA)[8]



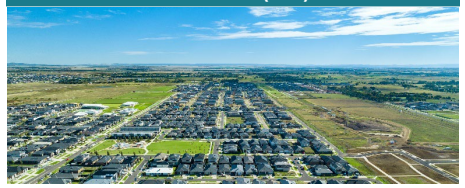
Ownership	Managed (Peet share 66%) and DMA
Planning status	In production
Lots (Jun-26, #)[2,8]	2,025
GDV ($m)[3,8]	$738m

Onderra (ACT)[10]



Ownership	Owned (100%)
Planning status	In planning; production in FY27
Lots (Jun-26, #)[4]	1,892
GDV ($m)[5]	$1,603m

Newhaven (VIC)



Ownership	Managed (Peet share 50.1%)
Planning status	In production
Lots (Jun-26, #)[4]	1,017
GDV ($m)[5]	$320m

Palmview (QLD)[9]



Ownership	100%, Wholesale and DMA
Planning status	In production
Lots (Jun-26, #)[4,9]	1,175
GDV ($m)[5,9]	$557m

Shorehaven (WA)



Ownership	Managed (Peet share 45%)
Planning status	In production
Lots (Jun-26, #)[4]	705
GDV ($m)[5]	$422m

Notes:
1. Total EBIT, excluding corporate overhead costs, non-project related depreciation
2. Includes 50% of Googong and the consolidation of Yanchep (Golf Estate and Yanchep Lot 2) and Palmview (Village Green, DMA and Syndicate). Based upon equivalent lots as at Jun-26
3. Information as at 30 June 2026 from FY26 PPC Results Presentation
4. Equivalent lots (owned and managed), as at Jun-26
5. Gross Development Value (GDV) is the forecast future sales price of the remaining equivalent lots, as at 30-June-26, subject to market conditions
6. Ingenia has signed a term sheet, with Brown-Neaves Investments ("JV Partner") for the JV Partner to acquire 49.9% stake in the Flagstone City project for an enterprise value of $615m (100% basis). Long form binding Flagstone JV implementation deed to be executed by Ingenia and the JV Partner reflecting the commercial terms of the Flagstone JV term sheet by a date agreed between the parties prior to the second court hearing for the Scheme, with execution subject to the JV Partner's completion of confirmatory due diligence. The Flagstone JV becoming unconditional is a condition precedent to the Scheme and will settle shortly after implementation of the Scheme.
7. Represents 50% of project
8. Includes two projects being Yanchep Golf Estate and Yanchep Lot 2. Retail syndicate portion of Yanchep Golf Estate is 66.4% owned by Peet; 41% of lots are held by Development WA (State of Western Australia's central development agency) and Peet has entered into a DMA. These assets are contiguous land holdings or in close proximity
9. Includes three projects being Village Green (100% owned), Palmview DMA (DMA) and Palmview Syndicate (50%). Village Green is comprised of 11 lots. The balance is held in a wholesale syndicate (41%) and under a DMA (58%). These assets are contiguous land holdings or in close proximity
10. Formerly University of Canberra

PEET'S PIPELINE IN CONTEXT

Many non-core projects within the Peet portfolio complete in the near term, simplifying the business model

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MPC projects[1]

Project	State	Final settlement	Ownership	GDV ($m)[2]	Lots[3]	Partner
Key MPC projects						
Flagstone City[4]	QLD	Long term	100%	3,994	9,324	Owned
Yanchep[5]	WA	Long term	Managed	738	2,025	Varied[5]
Palmview[6]	QLD	Med. term	Managed	557	1,175	Varied[5]
Newhaven	VIC	Med. term	Managed	320	1,017	Institutional
Aston	VIC	Long term	100%	477	984	Owned
Googong[7]	NSW	Long term	Managed	550	941	Institutional
Shorehaven	WA	Long term	Managed	422	705	Institutional
Total – Key MPC projects[8]				**7,058**	**16,171**	
Other MPC						
Brabham	WA	Long term	Managed	814	2,038	Institutional
The Avenue Estate	WA	Med. term	Managed	86	467	Retail
Elavale	WA	Med. term	Managed	181	460	Wholesale
South, Onkaparinga Heights	SA	Med. term	Managed	114	300	Institutional
Vantage	QLD	Near term	100%	8	282	Owned
Lakelands Estate	WA	Med. term	Managed	107	268	Retail
Edens Crossing	QLD	Near term	Managed	77	131	Institutional
Jumping Creek	NSW	Med. term	100%	87	129	Owned
Other[9]	n/a	Various	Various	868	3,816	Various
Total – Other MPC				**2,342**	**7,891**	
Total MPC				**9,400**	**24,062**	

Medium density projects[1]

Project	State	Final settlement	Ownership	GDV ($m)[2]	Lots[3]	Partner
Medium density						
Onderra[10]	ACT	Long term	100%	1,603	1,892	Owned
Keysborough	VIC	Med. term	100%	282	252	Owned
Tonsley	SA	Near term	100%	54	80	Owned
Glendalough	WA	Near term	Managed	74	59	Institutional
Little Eagle	QLD	Near term	100%	49	49	Owned
Woodville Rd	SA	Near term	Managed	13	31	Institutional
Forestville	SA	Near term	Managed	1	1	Institutional
Total				**2,077**	**2,364**	

Key MPC Projects are long-dated *and provide a strong development pipeline*

Significant capital to be released *from the rundown and divestment of select medium density and non-core MPC projects, with proceeds to be redeployed*

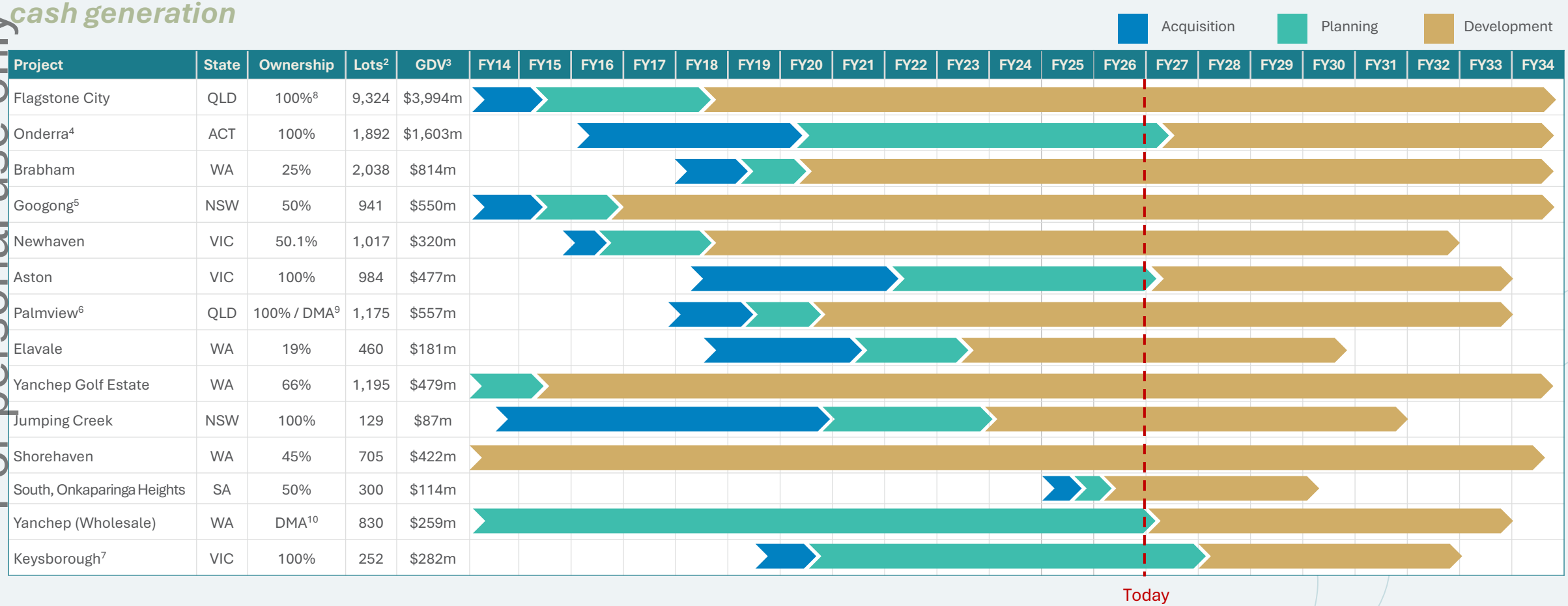
~8 projects are expected to have final settlements in FY27

Of the managed projects, ***~62% are institutional*** *with ~17% wholesale structures by total remaining lots[3]*

Notes:
1. Information as at 30 June 2026 from FY26 PPC Results Presentation
2. Gross Development Value (GDV) is the forecast future sales price of the remaining equivalent lots as at 30 June 2026, subject to market conditions
3. Equivalent lots (owned and managed), as at Jun-26
4. Ingenia has signed a term sheet, with Brown-Neaves Investments ("JV Partner") for the JV Partner to acquire 49.9% stake in the Flagstone City project for an enterprise value of $615m (100% basis). Long form binding Flagstone JV implementation deed to be executed by Ingenia and the JV Partner reflecting the commercial terms of the Flagstone JV term sheet by a date agreed between the parties prior to the second court hearing for the Scheme, with execution subject to the JV Partner's completion of confirmatory due diligence. The Flagstone JV becoming unconditional is a condition precedent to the Scheme and will settle shortly after implementation of the Scheme
5. Includes two projects being Yanchep Golf Estate and Yanchep Lot 2. Retail syndicate portion of Yanchep Golf Estate is 66.4% owned by Peet; 41% of lots are held by Development WA (State of Western Australia's central development agency) and Peet has entered into a DMA. These assets are contiguous land holdings or in close proximity
6. Includes three projects being Village Green (100% owned), Palmview DMA (DMA) and Palmview Syndicate (50%). Village Green is comprised of 11 lots. The balance is held in a wholesale syndicate (41%) and under a DMA (58%). These assets are contiguous land holdings or in close proximity
7. Googong represents 50% share of project
8. Based on top 7 projects by cumulative FY26-FY36 total EBIT, excluding corporate costs, non-project related depreciation and assuming no-reinvestment
9. Other MPC projects include projects with less than 100 settlements remaining, include Greenlea, Ellery, Spring Mountain, Burns Beach, Elmslie Common, Golden Bay, Cornerstone, Movida Estate, Riverbank and other projects in the planning stage
10. Formerly University of Canberra

PEET'S PORTFOLIO IS MATURE AND MATERIALLY DE-RISKED

Projects representing ~80% of pipeline lots are active[1], meaning low planning risk and strong medium term cash generation



Project	State	Ownership	Lots[2]	GDV[3]
Flagstone City	QLD	100%[8]	9,324	$3,994m
Onderra[4]	ACT	100%	1,892	$1,603m
Brabham	WA	25%	2,038	$814m
Googong[5]	NSW	50%	941	$550m
Newhaven	VIC	50.1%	1,017	$320m
Aston	VIC	100%	984	$477m
Palmview[6]	QLD	100% / DMA[9]	1,175	$557m
Elavale	WA	19%	460	$181m
Yanchep Golf Estate	WA	66%	1,195	$479m
Jumping Creek	NSW	100%	129	$87m
Shorehaven	WA	45%	705	$422m
South, Onkaparinga Heights	SA	50%	300	$114m
Yanchep (Wholesale)	WA	DMA[10]	830	$259m
Keysborough[7]	VIC	100%	252	$282m

Notes:
1. At 30 June 2026. Total lots in projects that are under development. Where a project is launched, all lots in that project are considered to be activated
2. Equivalent lots (owned and managed), as at Jun-26
3. Forecast future sales price of the remaining equivalent lots as at Jun-26, subject to market conditions
4. Formerly University of Canberra
5. Googong represents 50% share of project
6. Includes three projects being Village Green (100% owned), Palmview DMA (DMA) and Palmview Syndicate (50%). Village Green is comprised of 11 lots. The balance is held in a wholesale syndicate (41%) and under a DMA (58%). These assets are contiguous land holdings or in close proximity
7. Includes conditional contracts as at 30 June 2026
8. Ingenia has signed a term sheet, with Brown-Neaves Investments ("JV Partner") for the JV Partner to acquire 49.9% stake in the Flagstone City project for an enterprise value of $615m (100% basis). Long form binding Flagstone JV implementation deed to be executed by Ingenia and the JV Partner reflecting the commercial terms of the Flagstone JV term sheet by a date agreed between the parties prior to the second court hearing for the Scheme, with execution subject to the JV Partner's completion of confirmatory due diligence. The Flagstone JV becoming unconditional is a condition precedent to the Scheme and will settle shortly after implementation of the Scheme
9. Development Management Agreement (DMA)

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KEY ASSET PROFILE | FLAGSTONE

Flagstone is one of the most strategic residential assets of this scale in Australia – it is expected to be Australia's 20th largest city on completion[1]

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Flagstone JV

- Flagship project located in the heart of the largest residential Priority Development Area in Australia and SEQ's most affordable growth corridor
- Embedded opportunities to optimise returns, including potential JV of the Town Centre
- Established key amenity including health, transport, social infrastructure that are integral to every community
- To be Australia's 20th largest city (same scale as Cairns)[1]

Asset highlights

Long life, flagship project; self funding JV[5]

Within the #1 largest residential priority area in Australia[2]

Integrated precinct anchored by future health precinct and passenger rail station

~18 year projected development period[4]

Key asset metrics

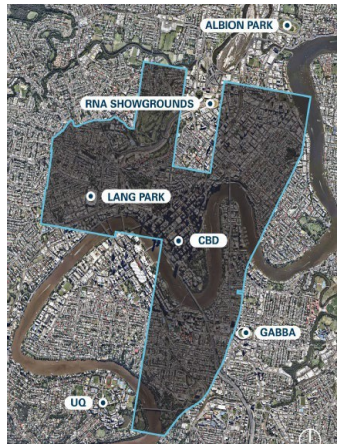
$3,994m
GDV [6]

100%
PEET OWNERSHIP[5]

9,324
LOTS[3] (REMAINING)

In production

Asset location



~700ha[3]

+ 125ha Town Centre site



Notes:
1. Based on a projected population of 138,000 people, as projected by Economic Development Queensland as at Oct-25
2. Queensland Department of State Development, Infrastructure and Planning.
3. Equivalent lots as at Jun-26. Subject to final master planning and approvals
4. Forecast as at Jun-26, based on remaining lot sales
5. Ingenia has signed a term sheet, with Brown-Neaves Investments ("JV Partner") for the JV Partner to acquire 49.9% stake in the Flagstone City project for an enterprise value of $615m (100% basis). Long form binding Flagstone JV implementation deed to be executed by Ingenia and the JV Partner reflecting the commercial terms of the Flagstone JV term sheet by a date agreed between the parties prior to the second court hearing for the Scheme, with execution subject to the JV Partner's completion of confirmatory due diligence. The Flagstone JV becoming unconditional is a condition precedent to the Scheme and will settle shortly after implementation of the Scheme
6. Gross Development Value (GDV) is the forecast future sales price of the remaining equivalent lots as at 30 June 2026, subject to market conditions

KEY ASSET PROFILE | ASTON

Opportunity to capitalise on success of existing Aston asset and leverage in the ground infrastructure / amenities

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Asset overview

- Asset is in production and is expected to support ~984 lots[1]
- Has commenced production in Q1 FY27, with stages 1-6 construction plan already approved
- Adjacent to Peet's existing Aston community in Craigieburn, which delivered ~1,700 lots between 2011-2020
  - provides access to established schools, utilities, infrastructure and other key amenities
  - existing Aston awarded UDIA Victorian Best Masterplanned Community Award in 2020

Asset highlights

Ability to connect to headworks and utilities in existing Aston estate

Long term project, with relative sales and settlements expected to be driven by improving market

Key asset metrics

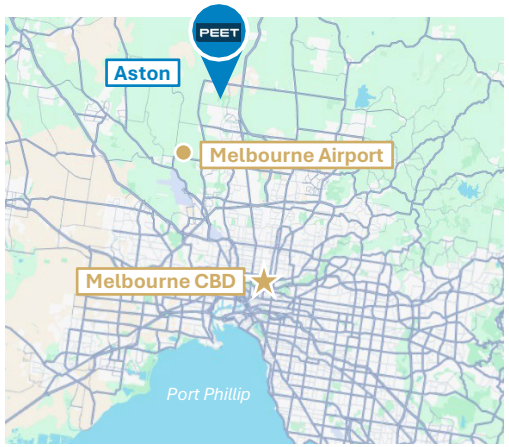
$477m
GDV[2]

100%
PEET OWNERSHIP

984
LOTS[1] (REMAINING)

250 - 300
Potential LLC Conversion Lots

Asset location



30km North of Melbourne CBD

14km to Melbourne Airport

6km to Craigieburn Train Station

3km to Craigieburn Central Shopping Centre

Note:
1. Equivalent lots as at Jun-26. Subject to final master planning and approvals
2. Gross Development Value (GDV) is the forecast future sales price of the remaining equivalent lots as at 30 June 2026, subject to market conditions

KEY ASSET PROFILE | GOOGONG

~5,000 lot new township on the ACT / NSW border, in partnership with Mirvac

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Asset overview

- Googong is a new self-contained township, with the JV delivering all onsite infrastructure to support the community's development
- 50/50 JV with Mirvac located in the Queanbeyan region of NSW, near Canberra (JV commenced in 2011)
- The development area of 800ha consists of 5 neighbourhoods, a town centre, local commercial centres, education and recreation spaces
- Asset is currently home to over 8,500 residents, to be ~18,500 at completion

Asset highlights

Long term project with strong margins –
due diligence commenced in 1995 and first residents moved in during 2014

High quality town centre will include
Coles, retail, fast food, service station, medical and hotel/pub

Significant value for money advantage over competition,
including larger lot types, lifestyle offerings and high quality design outcomes

Recognised for leadership in sustainable development –
awarded the Green Building Council of Australia's first 5-Star Green Star Communities rating

Key asset metrics

$550m
GDV[1,2]

50%
PEET OWNERSHIP

941
LOTS[1,3] (REMAINING)

In production

Asset location



25km to Canberra CBD

20km to Parliament House

15km to Canberra Airport

10km to Jerrabomberra shops

Note:
1. Googong represents 50% share of project
2. Gross Development Value (GDV) is the forecast future sales price of the remaining equivalent lots as at 30 June 2026, subject to market conditions
3. Equivalent lots as at Jun-26. Subject to final master planning and approvals

KEY ASSET PROFILE | YANCHEP[1]

High quality lifestyle-based estate, situated in Perth's northern growth corridor

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Asset overview

Yanchep Golf Estate:

- Retail syndicate with Peet ownership of 66.4%
- Serene lifestyle, with village comprised of significant green space and nestled between Yanchep National Park and an 18-hole golf course
- ~45 minutes drive to Perth CBD, and conveniently located in close proximity to Yanchep train station and to the future Yanchep City Centre
  - the proposed City Centre is planned to become a major regional hub offering future commercial, residential, education, health, recreation and employment opportunities

Yanchep Lot 2:

- Active fee only DMA with DevelopmentWA (State of Western Australia's central development agency)

Asset highlights

Located in Perth's high growth northern corridor, supported by any future Mitchell Freeway expansion and adjacent train station

Strong PMSF and settlement cash flows

Significant community infrastructure and amenities already in place

Key asset metrics

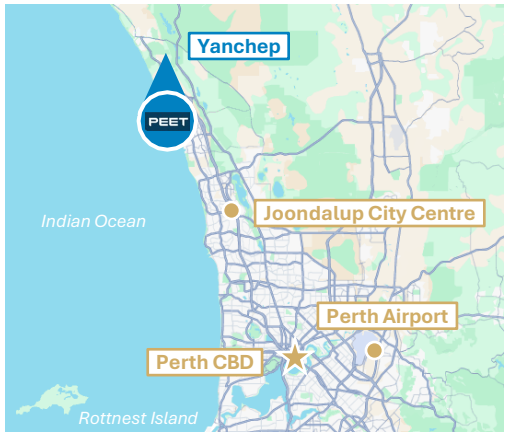
$738m
GDV[1,2]

66.4% / DMA
PEET OWNERSHIP

2,025
LOTS[1,3] (REMAINING)

In production

Asset location



50km to Perth CBD

60km to Perth Airport

25km to Joondalup City Centre

500m to Yanchep Train Station

Note:

1. Includes two projects being Yanchep Golf Estate and Yanchep Lot 2. Retail syndicate portion of Yanchep Golf Estate is 66.4% owned by Peet; 41% of lots are held by Development WA (State of Western Australia's central development agency) and Peet has entered into a DMA. These assets are contiguous land holdings or in close proximity
2. Gross Development Value (GDV) is the forecast future sales price of the remaining equivalent lots as at 30 June 2026, subject to market conditions
3. Equivalent lots as at Jun-26. Subject to final master planning and approvals

KEY ASSET PROFILE | ONDERRA[1]

Strategically located asset embedded in the Onderra masterplan, with excellent infrastructure and proximity to amenities, employment and education hubs

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Asset overview

- Strategically located in Bruce, within the Belconnen district of Canberra
  - well-established suburb, with excellent infrastructure and proximity to Federal and State employment / education hubs
- Relatively de-risked project with environmental and heritage approvals completed
- Opportunity to provide flexibility in subdivision delivery and built form sequencing

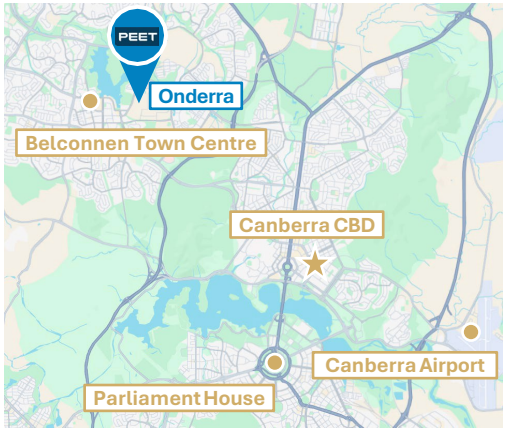
Asset highlights

Embedded in the Masterplan – integrated with major investments in education, health, aged care, innovation, sustainability and research
A key provider of townhouse / medium density offerings in Bruce / Belconnen
Immediate access to 22ha of existing community spaces (e.g. Lake Ginninderra, University Park, John Knight Memorial Park, sporting facilities)
Crown Lease flexibility, allowing commercial uses (office and retail space)

Key asset metrics

$1,603m GDV[2]	**100%** PEET OWNERSHIP
1,892 LOTS[3] (REMAINING)	**~FY27** COMMENCEMENT

Asset location



15km to Canberra Airport

12km to Parliament House

6.5km to Canberra CBD

1.5km to Belconnen Town Centre

Notes:
1. Formerly University of Canberra
2. Gross Development Value (GDV) is the forecast future sales price of the remaining equivalent lots as at 30 June 2026, subject to market conditions
3. Equivalent lots as at Jun-26. Subject to final master planning and approvals

KEY ASSET PROFILE | NEWHAVEN

Key project in Melbourne's thriving western growth corridor, with premium amenities and significant government investment in the area

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Asset overview

- 50.1%/49.9% joint venture between Peet and Supalai
- Consists of two land parcels: 1030 Tarneit Road (acquired in 2015) and 994 Leakes Road (acquired in 2021)
- Active project with all material planning approvals in place and all trunk infrastructure in place or readily available
- Major investment by the VIC State Government in the area, including the West Tarneit Train Station
- Significant infrastructure proposed in the masterplan including: a future wetlands and waterway, proposed 10-ha sports grounds, town centre and community facilities

Asset highlights

Located in Tarneit, one of Melbourne's growth suburbs, and a key activity centre within the Melbourne West Growth Corridor

Trusted Peet brand reputation and presence in Tarneit for ~20 years

Well-established amenities including schools, parks and playgrounds, as well as excellent connectivity to transport links

Key asset metrics

$320m
GDV[1]

50.1%
PEET OWNERSHIP

1,017
LOTS[2] (REMAINING)

In production

Asset location



30km to Melbourne Airport

28km to Melbourne CBD

5km to Truganina Central Shopping Centre

4km to Tarneit Train Station

Note:
1. Gross Development Value (GDV) is the forecast future sales price of the remaining equivalent lots as at 30 June 2026, subject to market conditions
2. Equivalent lots as at Jun-26. Subject to final master planning and approvals

KEY ASSET PROFILE | PALMVIEW[1]

Prime location in the Sunshine Coast's key growth corridor, supported by premium brand and pricing dynamics

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Asset overview

- Village Green is a masterplanned community located in Palmview, within the Sunshine Coast Regional Council area, approximately 90km north of Brisbane
- The Village Green estate comprises:
  - *Palmview Owned:* 100% Peet owned development of Stages 1 – 6
  - *Palmview DMA:* Remaining balance of the estate subject to a DMA with private landowner
  - *Palmview Managed:* Wholesale syndicate with high net worth families (50% Peet share)
    - adjacent project holding to Village Green
- Upon completion, Village Green is forecast to provide over 1,100 dwellings[3], including a mix of traditional residential lots and terrace lots

Asset highlights

Premium brand and premium pricing dynamics, with variety of products across two remaining project holdings (Village Green, Palmview Managed)
Attractive asset offering within the catchment area
Secluded but central location, with close proximity to beaches, hinterland, shopping, dining, education and business hubs
Opportunity to subdivide and sell down superlots

Key asset metrics

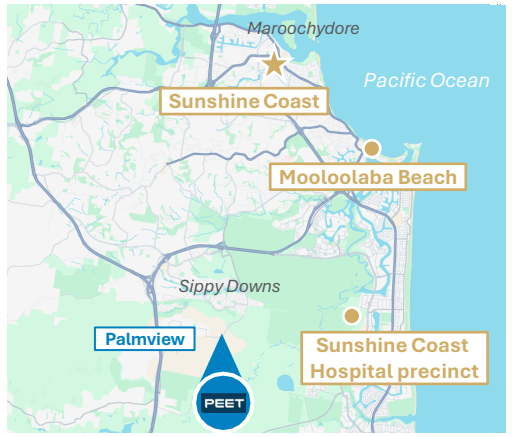
$557m
GDV[1,4]

100% / DMA / Wholesale

1,175
LOTS[1,2] (REMAINING)

In production

Asset location



20km to Sunshine Coast Airport

15km to Maroochydore (major regional activity centre)

14km to Sunshine Coast Hospital precinct

5km to University of the Sunshine Coast

Notes:
1. Includes three projects being Village Green (100% owned), Palmview DMA (DMA) and Palmview Syndicate (50%). Village Green is comprised of 11 lots. The balance is held in a wholesale syndicate (41%) and under a DMA (58%). These assets are contiguous land holdings or in close proximity
2. Equivalent lots. Palmview DMA: 709 lots based on 479 lots and 3 superlots (or 230 potential dwellings)
3. Excludes dwellings already sold and settled
4. Gross Development Value (GDV) is the forecast future sales price of the remaining equivalent lots as at 30 June 2026, subject to market conditions

KEY ASSET PROFILE | SHOREHAVEN

Beachside community located in Perth's growing northern coastal corridor

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Asset overview

- Launched in 2009 as the first development in the Alkimos Eglinton Growth Corridor
- Wholesale syndicate (45% Peet share)
- Long-life established active project
- Large-scale masterplanned community with over 1,500 homesites already delivered across a variety of product types

Asset highlights

Strong population growth expected to continue within the North West corridor

Prime coastal location with direct access to Shorehaven Beach, enhancing premium positioning and price resilience

Local amenity offering (education hubs, shopping and entertainment destinations, and extensive recreational spaces) enhancing community appeal and long-term value

Connectivity to major transport links (Alkimos Train Station) and key amenity (proposed Alkimos Central city centre), supporting ongoing demand

Key asset metrics

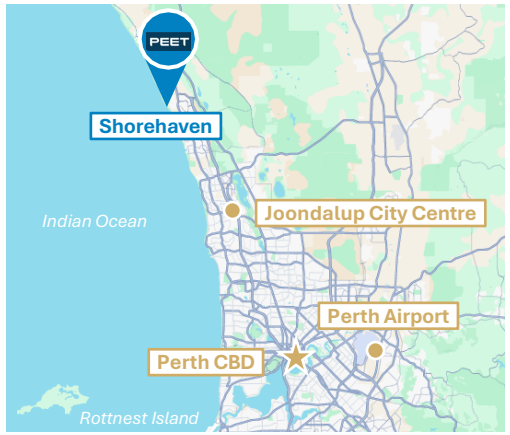
$422m
GDV[1]

45%
PEET OWNERSHIP

705
LOTS[2] (REMAINING)

In production

Asset location



42km to Perth CBD

15km to Joondalup City Centre

5km to Alkimos Train Station

2km to Amberton Beach

Note:
1. Gross Development Value (GDV) is the forecast future sales price of the remaining equivalent lots as at 30 June 2026, subject to market conditions
2. Equivalent lots as at Jun-26. Subject to final master planning and approvals

CONTACT US

Donna Byrne
GM Investor Relations and Sustainability
dbyrne@ingeniacommunities.com.au
Tel: +61 401 711 542

Justin Mitchell
Chief Financial Officer
jmitchell@ingeniacommunities.com.au

Ingenia Communities Group
Level 10, 20 Bond Street, Sydney 2000 NSW
www.ingeniacommunities.com.au

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