

For immediate release

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SERENITAS ACQUIRES NATIONAL LIFESTYLE VILLAGES

Lifestyle village operator, Serenitas, has reached an agreement to acquire all of the villages currently owned and operated by Western Australia's market leader, National Lifestyle Villages.

Serenitas founder and CEO Rob Nichols said Serenitas' mission is to provide secure, affordable, high-quality lifestyle communities to Australians.

"Serenitas is very much looking forward to bringing our wealth of experience in the sector to benefit NLV's 'Lifestylers'," Mr Nichols said.

"NLV has built a portfolio of villages with a safe, welcoming environment and modern facilities, and Serenitas looks forward to building on that foundation."

Serenitas' purchase of the villages will have no impact on the NLV Lifestylers' financial arrangements – they own their own homes and their leases are unaffected – but will ensure that NLV has a sustainable capital structure to enable its long-term success.

"We are committed to providing our residents the peace of mind that their home is secure. Our senior Australians deserve nothing less," Mr Nichols said.

"This is a bright new era for NLV's residents under a long-term focused and stable capital structure.

"Serenitas is an Australian-based operator that is providing a significant capital injection to NLV which will give a substantial boost to the Western Australian economy."

Mr Nichols has a breadth of experience in the lifestyle village (also called Manufactured Home Estate) sector, founding Tasman Lifestyle Continuum. As CEO he grew the company into Australia's third largest MHE operator with 11 villages. Tasman Lifestyle Continuum was merged with Gateway Lifestyle.

Serenitas' experienced team will be boosted by the addition of NLV founder and director John Wood, who will become Serenitas' national sales and marketing executive with an initial focus of transferring NLV's business to Serenitas.

"John and NLVs' dedicated staff pioneered a better and more affordable retirement living option by offering residents a vibrant community centric lifestyle. We look forward to building on this solid foundation," Mr Nichols said.

Serenitas has committed to invest significant capital to complete the development of the NLV villages, and Mr Nichols said Serenitas will be seeking further growth opportunities in the sector.

Mr Wood said it was important to NLV that the purchaser of the villages had experience in the sector, a stable capital base and long-term focus.

"Serenitas ticks those very important boxes," Mr Wood said.

Terms of the transaction are confidential.

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SERENITAS

About Serenitas

Serenitas is an investment management company established to develop a leading land lease communities business in Australia.

Its management possess considerable experience in the lifestyle community sector.

Website: www.serenitas.com.au

About NLV

NLV provides an alternative lifestyle for those who value low cost home ownership, enjoy resort-style facilities and seek community style living. Its first community opened in 2001 at Lake Joondalup. NLV Lifestylers have an average entry age in their 60s, compared with traditional retirement villages, where residents' average age on entry is 80-plus.

NLV is sector leader in Western Australia, operating eight villages developing further two villages. Navis will exit NLV as part of this transaction.

Website: www.nlv.com.au