

21 March 2016

## Successful Aged Care Approvals Round Result for Aveo

Australia's leading owner, operator and manager of retirement communities, Aveo Group Limited (ASX: AOG) is pleased to announce that it has been allocated 371 bed licences in the 2015 Aged Care Approvals Round (**ACAR**) released last week.

The 371 licences have been allocated to four villages across QLD, NSW and VIC and will enable, in part, the continued delivery of 922 aged care beds across the Aveo portfolio in accordance with previous announcements.

This outcome allows Aveo's customers the choice and diversity of services they require across our 89 existing retirement communities across Australia and the six new communities under construction or in planning.

**END**

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### About Aveo

"We will grow with older Australians by inspiring greater living choices."

Aveo is a leading and trusted owner, operator and manager of retirement communities across Australia. Aveo's philosophy is underpinned by a commitment to grow with older Australians by inspiring greater living choices. We currently do so for 13,000 residents in 89 retirement villages across Australia. Aveo also manages and develops a diversified \$456 million property portfolio. Over 30 years, Aveo's portfolio has grown to one that encompasses retirement, residential, commercial, industrial and mixed-use property assets. Together these communities define how hundreds of thousands of people in Australia live, work, retire and invest.

Issued by Aveo Group (ASX:AOG) comprising Aveo Group Limited ABN 28 010 729 950 and Aveo Funds Management Limited ABN 17 089 800 082, AFSL No. 222273 as Responsible Entity for the Aveo Group Trust ARSN 099 648 754.  
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