

30 August 2016

Aveo Group Delivers FY16 targets

On 17 August 2016, Aveo Group released its FY16 financial results.

Some of the outstanding achievements detailed in the FY16 results announcement include:

- Statutory profit after tax doubled to \$116.0 million;
- Underlying profit increased to \$89.0 million, resulting in a 63% increase on FY15;
- Return on Retirement Assets increased to 6.3%;
- Distributions lifted 60% to 8.0 cents per security;
- Net tangible assets per security of \$3.00, up 5%;
- Acquisition of minority interest in RVG provides Aveo full operational and strategic control over more than 3,400 units across Sydney and Melbourne; and
- On track to meet FY17 and FY18 EPS growth targets of 7.6% and 7.5% respectively.

To watch Chief Executive Officer, Geoff Grady and Chief Financial Officer, David Hunt discuss the FY16 result, please [click here](#).

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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.

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