

30 November 2018

## Strategic Review Update

As announced at the Annual General Meeting on 14 November 2018, Aveo Group (ASX: AOG) and Merrill Lynch Markets (Australia) Pty Limited (Merrill Lynch) are encouraged by inquiries from a significant number of parties, mostly from Asia, North America and Australia interested in transactions with Aveo Group either as a whole or for a partnership at the asset level, as part of the Strategic Review of Aveo Group's retirement portfolio and operations.

The Aveo Group Board has established an Independent Board Committee (IBC) to consider and respond to interested parties as part of the Strategic Review, comprising of the Independent Directors Mr Walter McDonald (Chairman of IBC), Mr Jim Frayne, Ms Diana Saw and Mr Kelvin Lo.

Aveo Group is pleased to confirm as part of the process the IBC has approved the release of the Information Memorandum and the opening of the Phase 1 data room today to interested parties who have signed up to Confidentiality Agreements.

Non-binding indicative bids from parties are due to be submitted by late January 2019.

Aveo Group will provide an update as part of its Half Year Results on 13 February 2019.

### Investor Contact:

David Hunt, Chief Financial Officer

T +61 2 9270 6152 | E [david.hunt@aveo.com.au](mailto:david.hunt@aveo.com.au)

### Media Contact:

Justin Kirkwood

T +61 2 9231 5600 | M +61 411 251 324 | E [justin@kirkwoods.com.au](mailto:justin@kirkwoods.com.au)

### About Aveo

Aveo's vision is to be Australia's leading and most innovative seniors living provider. Our mission is to honour and serve our residents through Kindness, Care and Respect. Kindness, Care and Respect are our corporate values.

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 and proudly do so for 13,000 residents in 93 retirement communities across Australia

[www.aveo.com.au](http://www.aveo.com.au)