
FOLKESTONE PURSUES SENIORS LIVING PLATFORM

Folkestone announced today it intends to pursue the development of a Seniors Living platform which will include retirement villages and aged care facilities.

To develop this arm of our Social Infrastructure business, Stuart Nicolson, previously CEO of Retirement Alliance until its sale in January of this year has accepted the position of CEO - Seniors Living.

Mr Nicolson brings 10 years' experience in the seniors living area and was instrumental in building the Retirement Alliance business which owned and managed senior living assets worth more than \$700 million. Mr Nicolson was also a director of the Retirement Living Council between 2008 and 2015, the industry's peak body for the retirement industry.

Mr Greg Paramor, Managing Director said "We are delighted that Stuart has joined Folkestone to drive our move into the senior's living space. The demographic trends are compelling, and at the same time, there is significant demand for high quality seniors living accommodation. We believe that the move into seniors living is a natural extension of our strategy to be a key player in the social infrastructure space. We already have more than \$750 million in funds under management in social infrastructure through the ASX listed Folkestone Education Trust, Australia's largest owner of early learning properties, and the unlisted CIB Fund which owns police stations and courthouses in Victoria."

Mr Nicolson said "the seniors' living space continues to evolve to meet the needs of an ageing population. I look forward to working with the Folkestone team to develop a platform that will offer a range of seniors living opportunities for the community and which will provide investment and development opportunities for both its funds management platform and balance sheet."

FOR FURTHER INFORMATION**GREG PARAMOR AO**

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About Folkestone

Folkestone (ASX:FLK) is an ASX listed real estate funds manager and developer providing real estate wealth solutions. Folkestone's funds management platform, with \$917 million under management, offers listed and unlisted real estate funds to private clients and select institutional investors, while its on balance sheet activities focus on value-add and opportunistic (development) real estate investments. www.folkestone.com.au