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STOCKLAND UNVEILS CONSTRUCTION AT M_PARK – A TECHNOLOGY AND LIFE SCIENCES PRECINCT AT MACQUARIE PARK WITH AN END VALUE IN EXCESS OF \$2 BILLION

Stockland has unveiled construction progress at its flagship innovation precinct, M_Park, which will be one of Australia's largest technology and innovation precincts and the first to be delivered in the Macquarie Park Innovation District (MPID).

Construction of the \$450 million first stage of M_Park started during the COVID-19 lockdown in July 2021, and will provide 500 direct and 700 indirect jobs over the next three years.

Stockland's CEO and Managing Director, Tarun Gupta, was joined by the Hon. Victor Dominello, MP, Minister for Digital and Customer Service and Member for Ryde, today to inspect the project's progress and celebrate the 'bottoming out' of two of the building sites, a key milestone in the construction of the early stage.

Tarun Gupta said: "It's exciting to see the progress made on our M_Park project, which will have an end value in excess of \$2 billion with around 6,000 workers, and represents an unprecedented opportunity to support the NSW Government's plan to drive investment in the Health, Education and Technology sectors and accommodate the future of Australia's medical technology (med-tech) industry.

"With completion expected by 2024, 60 per cent of our first stage is pre-committed with high quality tenants, including a purpose-built data centre for a multinational operator, a WiSE multidisciplinary medical and emergency centre, and the consolidated Australian headquarters for Johnson & Johnson.

"The scale of M_Park, spanning seven hectares when combined with the second stage, will attract diverse technology and life science businesses which can reap the benefits of co-location in a leading NSW innovation precinct," said Mr Gupta.

Minister for Digital and Customer Service and Member for Ryde Victor Dominello welcomed the investment into the local community.

"Macquarie Park is the technology capital of Australia and this project will further harness the area as an epicentre for digital jobs and investment," Mr Dominello said.

Sue Martin, Managing Director for Johnson & Johnson Medical said: "We are excited to be moving to a state-of-the-art facility that truly reflects our role as the global leader in healthcare. It's important that our teams have access to cutting edge technology in an office environment that promotes collaboration and innovation and we are pleased to partner with leading developers Stockland to help us deliver that".

Recognising their importance in supporting economic growth, the data centre was approved in June 2021 following the NSW Government's reforms to support faster delivery of data centres. M_Park will provide the space to meet the demand for physical infrastructure that supports our reliance on digital technologies as hybrid working becomes the norm and we increasingly rely on digital technology to shop, access services, stay connected and be entertained.

Once complete, M_Park's first stage will provide around 2,500sqm of open space for the health and wellbeing of the community and workers and offer a range of activities throughout, including public art activations, food and beverage retailers that will operate on extended hours to provide variety and a refresh to the Macquarie Park area.

"The progression of our flagship M_Park project is a key component of delivering on our strategy to increase our portfolio of Workplace assets, and will bring to life a third of our \$6 billion pipeline," said Mr Gupta.

The second stage of M_Park is currently in planning and will be a valuable contribution to the precinct with open space and buildings to potentially accommodate a range of uses including workplace, medical, life sciences (biotech), education and related technology.

ENDS

Additional details for M_Park

- M_Park is located between 11-17 Khartoum Road and 33-39 Talavera Road, approximately 12km north-west of Sydney's CBD.
- The total M_Park precinct (first and second stages combined) provides the potential for GFA of 162,500sqm.
- The first stage of M_Park will comprise:
 - Three commercial buildings with significant shared amenity across the site plus the data centre
 - 62,500sqm total NLA inclusive of the data centre
 - 1,500-1,800sqm NLA office floor plates
 - 2,500sqm of green and public space
 - Home to up to 2,000 workers (based on one worker per 18sqm)
 - 2,000sqm of retail, health and medical offerings.
- M_Park is in the heart of the Macquarie Park Innovation District (MPID), established in conjunction with planning authorities, health, education and industry bodies to leverage their competitive advantage in life sciences, health and pharmaceuticals, digital and bio-technology. Already a top 10 contributor to the Australian economy, Macquarie Park is set to become Sydney's third CBD by 2036 (Source: Macquarie Park Marketing Plan 2019-2023 – City of Ryde).
- Home to 180 large life science, technology and digital businesses and 200 small business including Macquarie University and Macquarie University Hospital (Source: Investment NSW Health Pitchbook).
- Macquarie Park is already ranked fourth in Australia for scientific research services jobs as well as being home to the Australian headquarters for 10 of the world's top 100 companies – the M_Park precinct has opportunity to position Macquarie Park as Australia's leading med-tech district.

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About Stockland: Stockland (ASX: SGP) was founded in 1952 and has grown to become Australia's largest diversified property group – owning, developing and managing a large portfolio of shopping centres, residential communities, retirement living villages, office and industrial assets. Stockland is consistently recognised by the S&P Dow Jones Sustainability Indices (DJSI) as a global real estate leader, demonstrating world leadership across the areas of corporate governance, stakeholder engagement, climate strategy, social integration and regeneration and corporate citizenship. Stockland has been identified as a global leader for its actions and strategies in response to climate change and has been awarded a position on the Climate A List by CDP and recognised as the Regional Sector Leader for Diversified Property Companies on the Global Real Estate Sustainability Benchmark (GRESB). Stockland has also been recognised as an Employer of Choice for Gender Equality by the Australian Government's Workplace Gender Equality Agency (WGEA). www.stockland.com.au