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STOCKLAND UP-WEIGHTS LOGISTICS FOOTPRINT WITH PADSTOW ACQUISITIONS

Stockland today announced it has entered into contracts to acquire two logistics sites in the inner south west industrial precinct of Padstow for \$128.5 million, further bolstering its \$3 billion plus Logistics pipeline.

The combined 5.5 hectare site is situated in an ideal 'last mile' logistics corridor in proximity to almost three million people within a 30 minute drive, access to Sydney Airport and major road networks connecting to all of metropolitan Sydney.

Stockland Commercial Property CEO, Louise Mason, said: "These acquisitions align with our strategy to increase our exposure to premium logistics sites along the eastern seaboard. Demand for logistics leasing, particularly from e-commerce businesses, continues to be strong.

"These acquisitions further increase our weighting in one of the most land constrained and attractive logistics markets in Sydney's south west with immediate rental income and redevelopment potential."

Both sites are fully leased with a WALE (weighted average lease expiry) of 2.2 years.

Stockland Executive General Manager of Workplace & Logistics, Tony D'Addona, said: "Demand and supply fundamentals for quality logistics assets along the eastern seaboard remain strong, and we have either recently completed or commenced more than \$200¹ million of new developments in these markets.

"With a shortage of premium warehouse and distribution sites available in Sydney adjacent to key transport corridors, these sites provide excellent access to the Sydney CBD, the airport, Port Botany, the Mascot/Alexandria interchange, the M5 Motorway and will benefit from the WestConnex project when it is completed in 2023.

"Stockland is committed to producing high quality logistics assets and Sydney's inner south west logistics precinct is perfectly positioned for rejuvenation and new investment product."

The sites are located at 110 Gow Street, Padstow and 122 Canterbury Road, Bankstown. Stockland expects to settle on 14 December 2021.

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¹ Includes Willawong stage 2 (completed), Carole Park stage 2 (completed) and Leppington stage 1 (under construction)

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 retail town centres, residential communities, retirement living villages, workplace and logistics assets. Stockland is recognised as one of the most sustainable real estate companies in the world by the S&P Dow Jones Sustainability Indices (DJSI) and as a global sector leader by the Global Real Estate Sustainability Benchmark. Stockland is also an Employer of Choice for Gender Equality, as recognised by the Workplace Gender Equality Agency (WGEA). www.stockland.com.au