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133 Castlereagh Street
Sydney NSW 2000

T 02 9035 2000
F 02 8988 2552

www.stockland.com

STOCKLAND STRIVES TOWARDS NET ZERO WITH \$75M CEFC DEBT FACILITY

Stockland is one step closer to achieving its 2030 target for net zero carbon emissions across its logistics centres, retirement living operations and corporate head offices, thanks to initiatives which will draw on finance from a \$75 million senior debt facility from the Australian Government's Clean Energy Finance Corporation (CEFC).

Stockland's CEO and Managing Director, Mark Steinert said: "Improving the energy efficiency of our assets improves environmental outcomes, provides economic advantages for our business, and supports thriving, resilient communities.

"The finance provided by the CEFC will support a portfolio-wide energy efficiency renewal program, as well as market-leading Green Star design and as-built standards for retirement living new-builds which will target a 35 per cent reduction in emissions levels, compared with the requirements of the current building code."

Other initiatives will see Stockland:

- Accelerate the installation of 11MW of solar across its Logistics business, including 770KW of solar photovoltaics at the Yennora Intermodal Distribution Centre, which boasts 30 hectares of warehousing
- Develop a market-leading scheme to trade solar energy among Stockland assets, so excess energy generated at its industrial and logistics premises can support other Stockland Group businesses
- Support the adoption of solar and battery installation in residential properties
- Accelerate renewable energy and energy efficiency programs within retirement living centres.

Mr. Steinert continued: "As a global sustainability leader we are proud to have led the industry in many areas, including being the first Australian company to achieve a place on the CDP's Climate A-List, consistently being recognised as one of the most sustainable companies in the world by the Dow Jones Sustainability Index (DJSI), and issuing Australia's first green bond in 2014.

"Australia has promising renewable energy potential and we are working towards a cost efficient and low carbon future in line with the WorldGBC Net Zero Carbon Buildings commitment.

"This agreement with the CEFC is a strong example of how clean energy can be used across the built environment to deliver long term economic and environmental benefits, and we are pleased to be contributing to the on-going decarbonisation of Australia's electricity network."

CEFC CEO Ian Learmonth said: "We welcome this opportunity to work alongside Stockland as it develops higher standards in clean energy technologies, creating practical examples and guidance that can be used more broadly across the property sector.

"The large rooftops at logistics and industrial sites are ideal locations for solar photovoltaics and it's exciting to see Stockland extending the benefits of renewable energy across this asset class.

“We are also pleased to support the further development of net zero carbon living options for retirees and families who directly benefit through measures that ultimately improve living environments while reducing energy consumption.”

This facility further diversifies the CEFC’s investment in the property sector and is another example of its focus on reducing emissions through its Sustainable Cities Investment Program, which supports projects and programs that contribute to the energy productivity of Australia's cities and regions.

Stockland is setting the Australian benchmark for renewables and energy efficiency, having reduced its carbon intensity by 57 per cent across its Commercial Property portfolio and saved over \$106 million through energy efficiency improvements since FY06, including investing over \$33 million in solar photovoltaics.

Stockland Group Executive and Chief Financial Officer, Tiernan O’Rourke said: “As an early adopter of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, Stockland has comprehensive climate risk management and disclosure procedures, and we were the first Australian property company to lodge TCFD-aligned disclosures with the Australian Securities Exchange in February 2018.

“In 2019 we published our first integrated annual report, which details our sustainability credentials and approach to delivering shared value for investors, customers and communities.”

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Media enquiries:

Larissa Webster
Senior Manager Media and Communications
0418 254 959

Stockland (ASX: SGP) was founded in 1952 and has grown to become one of Australia’s largest diversified property groups – owning, developing and managing a large portfolio of shopping centres, residential communities, workplace and logistic assets and retirement living villages. Stockland is rated as one of the most sustainable real estate company in the world in 2019 by the Dow Jones Sustainability World Index (DJSI). Stockland is also an Employer of Choice for Gender Equality, as recognised by the Workplace Gender Equality Agency.

Stockland Corporation Ltd ACN 000 181 733 Stockland Trust Management Ltd ACN 001 900 741
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