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Media Release

STOCKLAND MERRYLANDS MAKES STRONG RETAIL DEBUT

Stockland, Australia's largest diversified property group, today revealed the first key performance metrics for the \$395 million redevelopment of Stockland Merrylands Shopping Centre in Sydney's west.

Total monthly retail sales at Stockland Merrylands were up by more than 70 per cent and customer numbers increased by more than 40 per cent, compared to October last year. On average, each customer is spending 20 per cent more at the new shopping centre.

John Schroder, Group Executive and CEO Commercial Property said: "The centre opened fully leased with 85 per cent major national and regional chains, and unique independents which will result in a high-performing retail centre. This is the only retail facility in the entire trade area to feature three brand new discount department stores along with three supermarket tenants anchoring the fresh food market.

"Initial results have exceeded our expectations. The debut performance of the redeveloped centre augers well for the future of bricks and mortar retail, where centres are well-designed to cater to the community they serve," said Mr Schroder.

The Stockland Merrylands redevelopment is the largest retail project ever undertaken by Stockland, which has effectively tripled the size of the shopping centre to create a floor area of some 60,000sqm.

Stockland predicts total trade area sales growth of 3.8 per cent per annum, underpinned by strong population growth within the same trade area, rising from a current figure of 158,000 people to 175,000 people by 2021.

For more information visit www.stockland.com.au/merrylands.

Stockland: Celebrating 60 years in 2012

Stockland is one of Australia's leading property groups, owning, developing and managing a large portfolio of residential communities, retirement living villages, retail, office and industrial assets. Stockland was recognised as the Most Sustainable Property Company in the World in the 2011/12 Dow Jones Sustainability Index.

For media enquiries

Greg Spears
Senior Manager -
Media Relations
Stockland

T +61 (0)2 9035 3263
M +61 (0)406 315 014

Lucy Wilson
Stakeholder Relations
Consultant
Stockland

T +61 (0)2 9035 2689
M +61 (0)478 878 279

For investor enquiries

Ross Moffat
Senior Manager -
Investor Relations
Stockland

T +61 (0)2 9035 2480
M +61 (0)412 256 224

Annabelle Tait
Investor Relations
Analyst
Stockland

T +61 (0)2 9035 2773
M +61 (0)424 547 889