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STOCKLAND ACQUIRES REMAINING 50% INTEREST IN BUNDABERG SHOPPING CENTRE

Stockland has acquired the remaining 50 per cent stake in the shopping centre formerly known as Sugarland Shoppingtown in Bundaberg, completing its 100 per cent acquisition of the centre.

Stockland acquired the remaining stake in the centre, which will now be rebranded as Stockland Bundaberg, for approximately \$61.5 million from a client of AMP Capital. Stockland acquired its initial 50 per cent stake in the centre from an AMP Capital managed fund for \$59.25 million in October 2014.

John Schroder, Group Executive and CEO Commercial Property at Stockland, said: "Stockland Bundaberg is amongst the most productive shopping centres in our national Retail portfolio. Our latest acquisition is well aligned with our strategy and will achieve accretive earnings growth. We see great potential to consolidate our position in this trade area through the unique development opportunity that exists in this precinct."

Stockland Bundaberg is a 22,795 square metre sub-regional shopping centre anchored by Woolworths, Big W and JB Hi Fi, and includes four additional mini-majors and 64 specialty stores. It is the anchor mall at the centre of the rapidly growing West Bundaberg retail precinct.

ENDS

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 was recognised by the S&P Dow Jones Sustainability Indices (DJSI) as the global real estate sector leader for 2015-16, demonstrating world leadership across the areas of stakeholder engagement, customer relationship management, supply chain management, biodiversity and climate change strategy. Stockland was recognised as the Regional Sector Leader for Listed, Australian, Diversified Property Companies in the 2015 GRESB Report.
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