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COMMUNITY CELEBRATES OPENING OF NEW \$30 MILLION STOCKLAND KENSINGTON SHOPPING CENTRE

Stockland and the Bundaberg community have come together to celebrate today's official opening of the brand new \$30 million Stockland Kensington Shopping Centre.

The opening of the new 6,715 square metre centre sees Stockland broaden its retail experience for customers in Bundaberg. The new centre will offer local customers a convenience-based shopping experience focussed on fresh food, dining and retail services, complementing the adjacent Stockland Bundaberg Shopping Centre.

John Schroder, Group Executive and CEO of Commercial Property at Stockland, said: "We're pleased to deliver an unprecedented retail experience for the Bundaberg region with local and national retailers seizing the opportunity to set up shop in the new Stockland Kensington. We are proud to open this new centre which will offer our customers a neighbourhood shopping experience, making it easier than ever to pop to the supermarket or to catch up with friends for lunch."

The new local shopping centre is anchored by a full-line, 4,500 square metre Coles supermarket with a new in-store bakery, a healthy living section and a gourmet delicatessen featuring a decadent cheese wall.

A range of dining and service based retailers are also included with a 150 square metre Liquorland outlet and a 650 square metre Reject Shop as well as an Ella Bache beautician and Kensington Palace nail bar.

Customers can also enjoy a range of tastes and flavours with new food eateries Sushi Bay and Bundy Rice & Noodles Asian Takeaway as well as a local bakery and two additional food tenants to join the centre in the coming months. Over 250 covered parking bays have also been included in the design for customer convenience.

To mark the opening of Stockland Kensington, hundreds of locals enjoyed a host of free, fun entertainment at the Coles Family Carnival last night. Residents were treated to rides, live bands, showbags and fireworks to celebrate the grand opening of the new centre.

The celebrations continue at the shopping centre today with entertainment and activities from 9am to 12pm. Stuntman Jim from Australia's Got Talent will perform his incredible solo circus show and Papa Smurf will be roaming the centre meeting and greeting kids. There will also be free food sampling, face painting and balloons plus the first 100 customers through the doors will receive a goodie bag with a \$20 Stockland gift card*.

John Schroder continues: “We’ve listened to the community from the inception of our planning process to ensure the new Stockland Kensington would be much more than a place to shop; it’s a place for friends and family to meet, eat, socialise and enjoy. We look forward to seeing this centre thrive.”

Stockland purchased the 3 hectare parcel of land in Bundaberg West in 2016 with construction of the new centre breaking ground in July last year, generating 73 jobs over the construction period. The centre continues to back local employment with more than 70 retail, hospitality and customer service jobs to be supported by the new shopping centre.

As a mark of the company’s commitment to the future of the community, a number of sustainability initiatives have been incorporated into the design and construction of the new centre, with 80 per cent of all demolition and construction waste re-used and recycled and bike racks installed, encouraging staff and nearby residents to cycle to the centre.

Earlier this year Stockland rebranded its 22,795 square metre sub-regional shopping centre as Stockland Bundaberg to bring the centre in line with Stockland’s other 40 shopping centres nationally.

The name change followed Stockland’s \$5 million investment in key upgrade works to enhance and improve the centre. This included enhanced entrances, new air conditioning, new automatic doors, upgraded pedestrian crossings, the installation of bollards and hand rails for improved safety, and the installation of new digital directories for better way-finding.

ENDS

Notes to editor:

- *Stockland Kensington will open its doors at 8am, Saturday 8 April, with the first 100 customers receiving their goodie bag and \$20 gift card*
- *Entertainment will run from 9.00am to 12.00pm on Saturday 8 April*
- *Further centre information can be found online here:*
www.stockland.com.au/shopping-centres/centres/stockland-kensington

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 2016-17, demonstrating world leadership across the areas of stakeholder engagement, customer relationship management, supply chain management, biodiversity and climate change strategy. 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, the international not-for-profit that drives sustainable economies. Stockland has also been recognised as the Regional Sector Leader for Listed, Australian, Diversified Property Companies in the 2016 GRESB Report. Stockland has also been recognised as an Employer of Choice for Gender Equality by the Australian Government’s Workplace Gender Equality Agency (WGEA) for last three consecutive years.

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