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STOCKLAND SOLAR INVESTMENT SUPPORTS SUNSHINE STATE'S CLEAN ENERGY BOOM

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Stockland, Australia's largest diversified property company today hosted The Hon. Curtis Pitt, Queensland Treasurer and Minister for Trade and Investment on the roof of Stockland Cairns, to survey the first project to be delivered in Australia's largest ever retail property solar program.

Stockland will commence work on the \$3.4 million solar project at Stockland Cairns in the coming months, the first of 10 projects to be installed nationally. The 1.6mW Cairns solar roof installation will comprise 5,200 panels, with each panel weighing 23kg.

Mark Steinert, Managing Director and CEO of Stockland joined Treasurer Pitt for an inspection of the Cairns installation and to discuss the solar rollout, which will set a new Australian standard and assist the future energy needs of the state.

Mr Pitt welcomed Stockland's announcement and said the move was a positive shift toward renewable energy.

"Five centres in regional Queensland will see solar panels rolled out across their rooftops adding to the mix of residential and large-scale commercial and industrial solar projects supplying clean and renewable energy," Mr Pitt.

"Queensland currently has the highest installed capacity of rooftop solar panels in Australia and one of the highest penetration rates of anywhere in the world so it makes sense to have a big part of this project here in the Sunshine State particularly in Cairns.

"The Queensland Government has a long history of partnering with Stockland through the development of sustainable communities, shopping centres and recreational facilities.

"Stockland is delivering road infrastructure to support the Aura and Bokarina Beach developments. Our increased \$20,000 First Home Owners Grant is also making it easier for those entering the housing market to purchase in one of Stockland's new communities such as Pallara."

Minister for Energy Mark Bailey said this was further evidence the Sunshine State was turning into the Solar State.

"We're well on our way to meeting our target for one million Queensland rooftops with solar or 3,000 megawatts of total solar by 2020," Mr Bailey said.

Mark Steinert, Managing Director and CEO of Stockland, “This solar project is an important step for renewable energy in Queensland, playing a significant role in the transition to a lower carbon energy future.

“We’re extremely proud to be setting a new standard in solar for Australian property which will help create clean, green energy for our retailers, our customers and the communities we operate in.

“Investing in technology like solar energy is not only environmentally sustainable, it also makes good business sense. Our forecast average yield over a 10 year period is 11.6 per cent on capital invested, generating strong shared value for both our investors and our communities,” Mr Steinert said.

The Cairns installation forms part of a broader \$23.5 million national investment in solar, with Stockland installing more than 39,000 Photo-Voltaic (PV) panels, comparable in size to more than 9 rugby fields, across ten retail centres.

Combined, the project is expected to produce 17.2 GWh of energy every year, the equivalent to driving an electric car around the world 2,381 times.

Stockland already has more solar panels installed across its assets than any diversified property company listed in Australia with solar projects already installed across Stockland Shellharbour, Stockland Wetherill Park and Stockland Nowra shopping centres in NSW, as well as an existing installation at Stockland Green Hills, which will be expanded as part of this project. These projects have been a great success so far, generating over 2.3 million kwh of energy.

Today’s announcement reaffirms Stockland’s position as a global leader in sustainability, and brings the company closer to its target for a 60 per cent carbon intensity reduction for its office and retail assets over the FY06-FY25 period.

Stockland owns and operates the most green star rated shopping centres in the country and is proud to be rated as one of the most sustainable property companies in the world.

In 2017, Stockland was named as the Global Leader for the Listed Diversified – Office/Retail category in the GRESB (Global Real Estate Sustainability Benchmark) survey. Stockland was also listed on the World Dow Jones Sustainability Index for the 11th consecutive year, after being recognised as the most sustainable real estate company in the world in both 2015 and 2016.

ENDS

Notes to editors

Stockland's solar rollout will be across the following centres:

Stockland Caloundra	QLD
Stockland Merrylands	NSW
Stockland Hervey Bay	QLD
Stockland Bundaberg	QLD
Stockland Traralgon	VIC
Stockland Burleigh Heads	QLD
Stockland Point Cook	VIC
Stockland Cairns	QLD
Stockland Green Hills	NSW
Stockland Wendouree	Vic

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 corporate governance, stakeholder engagement, climate strategy, social integration and regeneration and corporate citizenship. 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 and recognised as the Regional Sector Leader for Diversified Property Companies on the Global Real Estate Sustainability Benchmark (GRESB). 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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