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133 Castlereagh Street
Sydney NSW 2000
www.stockland.com

T 02 9035 2000
F 02 8988 2552

STOCKLAND ANNOUNCES CEO AND MANAGING DIRECTOR'S INTENTION TO RETIRE

Mr Tom Pockett, Chairman of Stockland (ASX: SGP) and Mr Mark Steinert today announced Mr Steinert's intention to retire as Chief Executive Officer and Managing Director after seven and a half years in the role.

Mr Pockett said: "A flexible period of transition has been agreed with Mark to provide for a smooth handover and to ensure that there is a strong focus on leading the organisation through the COVID-19 recovery period. A process will now commence to identify a successor from a field of internal and external candidates.

"Mark has made a great contribution to Stockland and will continue to apply his passion and commitment to the delivery of our strategic priorities and our purpose of creating a better way to live during this transition period.

"We have made significant progress in reshaping our portfolio and creating a customer centric business. In particular, as Chief Executive Officer and Managing Director, Mark has overseen the development of Australia's leading residential business, reshaped and expanded our workplace and logistics portfolio and significantly repositioned our town centre business. Mark has fostered a strong executive team, made significant advances in building innovation and digital capabilities and solidified Stockland's position as a diverse employer of choice and global leader in sustainability."

Mr Steinert said: "My immediate priority is driving initiatives to take advantage of the COVID-19 recovery period and further accelerate the digitisation of our business and delivery of our strategic priorities.

"As confirmed in our recent market updates, Stockland's strong liquidity position means we are well-placed to deliver on our purpose and identify new opportunities as we meet customer needs through our leading communities and assets across the country."

ENDS

This announcement is authorised for release to the market by Ms Katherine Grace, Stockland's Company Secretary.

Investor enquiries

Mel Buffier
General Manager Investor Relations
+61 411 622 899

Media enquiries

Amy Menere
General Manager Stakeholder Relations
+ 61 422 449 310

Stockland

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 consistently rated as one of the most sustainable real estate companies in the world 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.