



5 April 2019

133 Castlereagh Street
Sydney NSW 2000

T 02 9035 2000
F 02 8988 2552

www.stockland.com

STOCKLAND SECURES NEW LONG-TERM DEBT

For media enquiries

Amy Menere

GM Stakeholder Relations
Stockland
T +61 (0)2 9035 2551
M +61 (0)422 449 310

For investor enquiries

Antoinette Plater

Senior Manager
Investor Relations
Stockland
T +61 (0)2 9035 3148
M +61 (0)429 621 742

As part of its normal debt maturity cycle, Stockland has priced a new 5 year domestic Medium Term Note (MTN) for A\$200 million and new US Private Placement (USPP) notes for A\$351 million. Details of the individual debt raisings are set out below.

The 5 year Domestic MTN for A\$200 million, matures on 22 March 2024. It was issued with a coupon of 3.30%(exclusive of fees).

Stockland has also secured new, long-dated USPP notes to the equivalent value of A\$351 million, with funding to be delivered in April 2019.

The USPP issuance comprised three tranches in US dollars of 10, 12 and 15 years totalling US\$250 million. The transaction was priced in Australian dollar terms at a weighted average spread over BBSW of +170bps (exclusive of fees). Details of these tranches are as follows:

- US\$115 million with a tenor of 10 years maturing April 2029;
- US\$115 million with a tenor of 12 years maturing April 2031 and
- US\$20 million with a tenor of 15 years maturing April 2034.

Tiernan O'Rourke, Chief Financial Officer at Stockland, said: "These issuances replace maturing short-term debt following the completion of the renegotiation of the Group's debt documentation, including the updating of terms and conditions to be consistent with the market and our peers.

"These raisings reconfirm Stockland's ongoing ability to access global debt capital markets at attractive prices and long tenors supporting the delivery of our strategic priorities.

"Combined, these transactions will reduce the Group's overall weighted average cost of debt, while lengthening its weighted average debt maturity profile," said Mr O'Rourke.

Stockland's pro-forma Weighted Average Debt Maturity profile at 31 December 2018 would increase from 5.3 to approximately 5.8 years, taking into account these transactions.

ENDS

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, logistic centres, business parks, office assets and retirement living villages. Stockland is 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.