

26 September 2024

Communities acquisition – ACCC clearance

Stockland (ASX:SGP) notes the announcement today by the Australian Competition and Consumer Commission (ACCC) that it does not oppose the proposed acquisition of 12 residential masterplanned communities by Stockland Supalai Residential Communities Partnership from Lendlease Corporation.

Stockland maintains that the proposed transaction will not lessen competition in any relevant market. However, to progress transaction approvals Stockland has entered into an enforceable undertaking with the ACCC to divest its 100% interest in the masterplanned residential community development at Forest Reach in the Illawarra region.

The transaction remains subject to FIRB and relevant landowner approvals.

Stockland will provide an update on its FY25 guidance once all approvals have been obtained.

ENDS

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

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Stockland (ASX:SGP)

We are a leading creator and curator of connected communities with people at the heart of the places we create. For more than 70 years, we have built a proud legacy, helping more Australians achieve the dream of home ownership, and enabling the future of work and retail. Today, we continue to build on our history as one of Australia's largest diversified property groups to elevate the social value of our places, and create a tangible sense of human connection, belonging and community for our customers. We own, fund, develop and manage one of Australia's largest portfolios of residential and land lease communities, retail town centres, and workplace and logistics assets. Our approach is distinctive, bringing a unique combination of development expertise, scale, deep customer insight, and diverse talent - with care in everything we do. We are committed to contributing to the economic prosperity of Australia and the wellbeing of our communities and our planet.