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STOCKLAND SECURES US PRIVATE PLACEMENT DEBT

Stockland has secured new, long-dated US Private Placement (USPP) debt to the equivalent value of A\$398 million, with funding to be delivered in August 2016, subject to standard investor due diligence and documentation.

The USPP issuance comprised three tranches in US dollars of 10, 12 and 15 years totalling US\$265 million and a 12 year \$50 million tranche in Australian dollars. The transaction was priced in Australian dollar terms at an average spread over BBSW of +222bps (inclusive of fees). Details of these tranches are as follows:

- US\$152 million with a tenor of 10 years maturing August 2026
- US\$68 million with a tenor of 12 years maturing August 2028
- US\$45 million with a tenor of 15 years maturing August 2031
- A\$50 million with a tenor of 12 years maturing August 2028

Tiernan O'Rourke, Chief Financial Officer at Stockland, said: "The issuance is in line with our ongoing capital management program, including refinancing scheduled debt maturities, thereby ensuring we retain diversified and long-dated sources of debt."

Stockland's pro forma Weighted Average Debt Maturing at 30 June 2016 would increase from 5.3 to 5.9 years, taking into account this funding.

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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 2015-16, demonstrating world leadership across the areas of stakeholder engagement, customer relationship management, supply chain management, biodiversity and climate change strategy. Stockland was recognised as the Regional Sector Leader for Listed, Australian, Diversified Property Companies in the 2015 GRESB Report.
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