



23 March 2020

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### STOCKLAND FY20 FFO AND DISTRIBUTION GUIDANCE WITHDRAWAL

Stockland today has withdrawn its funds from operations (**FFO**) and distribution guidance for the 12 months to 30 June 2020 (**FY20**) following heightened uncertainty surrounding the coronavirus (**COVID-19**) outbreak. All other forward-looking statements made by Stockland, including in relation to FY20 and the 2021 fiscal year, are also withdrawn.

Stockland has total available liquidity of \$850 million, comprising cash and committed undrawn bank debt facilities available at 29 February 2020. We have a well diversified debt book and long dated maturity profile with significant headroom in our financial covenants. The Group has a strong balance sheet, with gearing of 26.1% at 31 December 2019, and investment grade credit ratings of A-/A3 with stable outlook from S&P and Moody's respectively, which in the case of S&P, we have held for more than 10 years.

Information relating to our low level of 2020 debt maturities is contained in the Results <u>Annexures</u> for the six months to 31 December 2019 as lodged with the ASX on 19 February 2020 and also available at www.stockland.com.au/investor-centre.

Stockland Managing Director and CEO Mark Steinert said: "The safety and wellbeing of our people, customers, communities and tenants is always our first priority and we continue to closely monitor the constantly evolving impacts of COVID-19, acknowledging it may continue for some time.

"As a company we have navigated many challenges and difficulties over our proud 68 year history. I am confident that our Board and Executive Committee have the depth and breadth of experience to respond to this unprecedented event," said Mr Steinert.

Stockland will provide a further update as and when appropriate.

### **ENDS**

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

#### 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.

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