

17 August 2015

Federation Centres announces four property sales

Federation Centres (ASX:FDC) announces that it has entered into agreements to sell four properties for a total consideration of \$153.1 million, representing an overall premium to book value of 2.4%.

Details of the sales are:

- The Sub Regional centre Goulburn Plaza in New South Wales and convenience centre Katherine Oasis in the Northern Territory have been unconditionally sold to Charter Hall for a total of \$94.9 million, representing a 12.3% premium to the combined book value. Settlement is expected later this month.
- The Sub Regional centre Westside Plaza in Broken Hill in New South Wales has been sold for \$33.7 million, representing a 6.4% discount to book value. The unconditional sale to Sentinel Property Group is expected to settle later this month.
- The Sub Regional centre Mount Gambier Central in South Australia has been sold to a private investor for \$24.5 million, representing a 15.5% discount to book value. The sale is expected to settle in November 2015, subject to execution of certain lease contracts.

Federation Centres Chief Executive Officer, Angus McNaughton said: "Together with the recent sale of Lutwyche City, we have announced around \$220 million in asset sales this month. These sales demonstrate the progress our team is making with the ongoing portfolio enhancement program through a combination of refurbishment, redevelopment and selective capital transactions."

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About Federation Centres (ASX: FDC)

Federation Centres is one of Australia's leading retail property groups. Following the merger with Novion Property Group implemented in June 2015, Federation Centres has over \$22 billion in retail assets under management.

For more information about Federation Centres, please visit www.federationcentres.com.au.

For information about Novion Property Group, please visit www.novion.com.au.