

23 January 2015

ASX Announcement

Retail sales for the 12 months to 31 December 2014

Novion Property Group (Novion or the Group, ASX:NVN) announces headline retail sales statistics for the 12 months to 31 December 2014 for its direct portfolio of 27 retail assets.

Mr Michael Gorman, Deputy CEO and Chief Investment Officer, said: "For Novion, our comparable specialty store MAT sales growth continues to improve, reporting 2.8% for the period, up from 2.2% to 30 June 2014. At the DFO centres, the continuing strong performance of DFO Homebush, the activation of the food and beverage precinct at South Wharf and our focus on increasing the brand names and improving services at all these assets continues to drive strong traffic and sales growth.

"More broadly, economic growth remains solid and interest rates remain very low. Together with sharply falling petrol prices and a lower AUD/USD exchange rate, this should support greater retail expenditure in Australia. However, challenging proposed Federal Budget measures and a relatively soft employment environment have weakened consumer sentiment, constraining the rebound in retail sales in the short-term."

Retail sales by category for the 12 months to 31 December 2014 are detailed below:

Category	Comparable ^a		Actual	
	MAT (\$m)	Change (%)	MAT (\$m)	Change (%)
Department stores	623	(1.1)	636	(2.1)
Discount department stores	542	(5.0)	692	(4.8)
Supermarkets	1,156	0.3	1,655	(0.2)
Mini majors	604	1.4	754	1.1
Retail specialty	2,463	2.8	2,851	2.9
Other retail ^b	346	(2.6)	466	(0.1)
Shopping centre portfolio	5,734	0.6	7,054	0.5
DFO retail outlet centres	483	7.8	756	29.1
Total portfolio	6,217	1.1	7,810	2.7

a. Comparable centres refer to those centres that are not undergoing or have not undergone substantial redevelopment in either period of comparison.

b. Other retail includes cinemas and sales-reporting tenancies under 400 sqm including travel agents, auto accessories, Lotto and other entertainment and non-retail stores.

More detailed retail sales information will be released in Novion's FY15 interim results announcement on 18 February 2015.

ENDS

Novion Property Group

Comprising:
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ARSN 090 150 280

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About Novion Property Group



Novion Property Group (Novion, ASX:NVN) is one of Australia's leading retail property groups, with a fully integrated funds and asset management platform, and \$14.7 billion in retail assets under management. Listed on the Australian Securities Exchange, Novion holds interests in 27 directly-owned retail assets across Australia, manages 18 assets on behalf of strategic partners (9 of which are co-owned with Novion) and has over 17,000 investors across 19 countries. For more information, visit novion.com.au, or use your smartphone to scan this QR code to visit our Investor centre.