

19 December 2011

Centro Retail Australia financing update

Centro Retail Australia ("CRF") is pleased to announce that further to the release of the Supplementary Prospectus and Supplementary Product Disclosure Statement on 4 November 2011 and in particular to the references to borrowings, facilities and changes in interest rates, the refinancing as outlined in the Disclosure Document dated 5 October 2011 and updated in the Supplementary Disclosure Statement dated 4 November 2011 has now been completed.

CRF has also entered into a number of interest rate hedges associated with its new debt facilities. These hedges serve to fix the base interest rate payable by CRF on its borrowings, reducing earnings volatility over the duration of the hedges to the extent outlined below.

CRF's hedging profile (inclusive of fixed rate borrowings) is summarised below:

Term	Average Principal hedged A\$ millions	Weighted average fixed interest rate **
1 year to December 2012	\$1,674.5	4.22%
2 year to December 2013	*\$994.8	4.04%
3 year to December 2014	\$685.8	4.00%
4 year to December 2015	\$352.4	4.09%

*Tuggeranong Hyperdome (50% interest) is hedged to June 2013 in line with debt maturity

** Weighted average fixed interest rate excludes bank margins, line fees and establishment costs

As a result of movements in the yield curve since the release of the Supplementary Disclosure Statement and based on the hedging now in place and the current yield curve (including as it affects unhedged facilities), CRF's interest costs for the period to 30 June 2012 are expected to decrease by approximately \$4 million.

About Centro Retail Australia (ASX: CRF)

Centro Retail Australia (CRF) is an Australian Real Estate Trust specialising in the ownership and management of shopping centres. For more information, please visit the CRF website at crfinvestor.com.au.

For Further Information

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