

15 December 2011

Centro Retail Australia appoints Non-Executive Directors

Centro Retail Australia ("CRF") is pleased to announce the appointment of Mr Clive Appleton, Mr Tim Hammon, Mr Charles Macek and Ms Debra Stirling as non-executive Directors. They will join Dr Bob Edgar as Chairman, and existing non-executive Directors Mr Peter Day and Mr Fraser McKenzie of the newly formed AREIT which today commenced trading in the ASX on a normal settlement basis.

Commenting on the appointments, CRF Chairman Dr Bob Edgar said he was delighted to have attracted individuals of such calibre and standing.

"Each of these Directors is very well credentialed. I am confident their collective experience and deep knowledge of the property, finance and investment industries will put Centro Retail Australia in a strong position to pursue the opportunities that are now before it."

Clive Appleton

Mr Appleton has over 30 years experience in retail property and funds management. His previous appointments include a decade until 1996 at Centro (formerly Jennings Properties Limited) as CEO, before moving into the role of Managing Director for Gandel Management Limited. He is currently the Executive Director of Private Equity for APN Property Group, and holds directorships with The Gandel Group, AG Coombs and The Cairnmillar Institute.

Timothy Hammon

Mr Hammon has extensive financial services, property services and legal experience. He is currently Chief Executive Officer of Mutual Trust Pty Ltd and previously worked for Coles Myer Limited in a range of roles including Chief Officer Corporate and Property Services with responsibility for its property development and leasing activities and for corporate strategy. Mr Hammon was previously Managing Partner of various offices of Mallesons Stephen Jaques.

Charles Macek

Mr Macek brings extensive experience in the finance industry, including insurance, stockbroking, investment management and investment banking roles in Australia, New Zealand, the UK and Japan. Over the past decade he has held numerous senior positions and directorships in a range of public companies including Telstra (2001-09). His current appointments include Wesfarmers Limited, the Investment Committee UniSuper and he is vice-chairman of the IFRS Advisory Council.

Debra Stirling

Ms Stirling has over 20 years experience in corporate affairs, investor relations and human resources. Ms Stirling is currently Executive General Manager of People and Communications for Newcrest Mining Limited and she has previously held senior roles with Rinker Group, CSR and Coles Myer.

About Centro Retail Australia (ASX: CRF)

Centro Retail Australia is the newly formed AREIT which resulted from the aggregation of Centro Retail Trust and other Centro Properties Group managed funds. It comprises a \$4.4 billion portfolio of direct property investments, making it one of the leading owners of shopping centres in Australia.

For more information, please visit the CRF website at crfinvestor.com.au.

For Further Information

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