

SCENTRE GROUP

ASX ANNOUNCEMENT

ASX: SCG / ASX: CDP

18 March 2020

COVID-19 UPDATE: ALL WESTFIELD CENTRES REMAIN OPEN

Scentre Group (ASX: SCG) acknowledges the statements made today by Australia's Prime Minister, the Hon Scott Morrison MP, that shopping centres are 'essential activities' and will remain open for normal trade.

Scentre Group CEO Peter Allen said: "Our Westfield centres, which include supermarkets, grocery stores, food markets and retail stores are an essential part of the Australian community and, as the Prime Minister has stated today, play an important role in assisting our community as it works through the response to the COVID-19 pandemic.

"All our Westfield centres remain open for trade and we acknowledge their importance in delivering goods and services to the community as well as supporting employment and economic activity across the nation.

"We will continue to manage and operate our centres to ensure the wellbeing of our customers and retail partners. This includes a heightened focus on high standards of cleanliness and hygiene.

"We are also working with our retail partners as they manage their business through this volatile period.

"We will continue to engage with the government and relevant health authorities to ensure that our centres fulfil their role in providing essential goods and services to the community whilst taking the necessary health precautions.

"We ask customers to go about their day-to-day activities in our centres in a considerate and respectful way as outlined by the Prime Minister today."

The Group maintains a strong financial position. As at 31 December 2019, the Group's available liquidity was \$1.8 billion, interest cover was at 3.6 times, FFO to Debt of 10.3% and balance sheet gearing of 33.0%. The Group has sufficient liquidity to cover all debt maturities in 2020.

The Group's Annual General Meeting is on 8 April 2020 at which a further update will be provided.

This announcement has been authorised by the Chief Executive Officer.

Further information:

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