

11 September 2024

Update on Communities acquisition

Stockland (ASX:SGP) today acknowledges the announcement by the Australian Competition and Consumer Commission (ACCC) delaying its final decision regarding the proposed acquisition of 12 residential masterplanned communities by Stockland Supalai Residential Communities Partnership from Lendlease Corporation.

Stockland is progressing discussions with the Australian Competition and Consumer Commission (ACCC) regarding a proposal by Stockland to divest its 100% interest in the masterplanned residential community development at Forest Reach in the Illawarra region of NSW to address the concerns raised regarding the proposed acquisition. The ACCC has not confirmed whether it will accept the proposal.

The ACCC is expected to make a final decision on 26 September 2024 however this timeline can change.

The transaction remains subject to FIRB and relevant landowner approvals.

Stockland will provide an update on its FY25 guidance once all approvals have been obtained.

ENDS

This announcement is authorised for release to the market by Ms Katherine Grace, Stockland's Company Secretary.

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Stockland (ASX:SGP)

We are a leading creator and curator of connected communities with people at the heart of the places we create. For more than 70 years, we have built a proud legacy, helping more Australians achieve the dream of home ownership, and enabling the future of work and retail. Today, we continue to build on our history as one of Australia's largest diversified property groups to elevate the social value of our places, and create a tangible sense of human connection, belonging and community for our customers. We own, fund, develop and manage one of Australia's largest portfolios of residential and land lease communities, retail town centres, and workplace and logistics assets. Our approach is distinctive, bringing a unique combination of development expertise, scale, deep customer insight, and diverse talent - with care in everything we do. We are committed to contributing to the economic prosperity of Australia and the wellbeing of our communities and our planet.