

# SCENTRE GROUP

## ASX Announcement

9 November 2021

### SCENTRE GROUP OPERATIONAL UPDATE

Scentre Group (ASX: SCG) today announced the Group has collected \$1.8 billion in gross rent, for the 10-month period to 31 October 2021, an increase of \$607 million since 30 June 2021.

During the nine months to 30 September 2021, the Group completed 2,010 lease deals, including 868 new merchants, welcoming 191 new brands to the portfolio.

Portfolio occupancy remains strong at 98.5% at the end of September 2021.

Scentre Group CEO Peter Allen said: "All Westfield Living Centres have remained open during the period, operating with COVID Safe protocols. Our QLD, WA and SA centres continued to trade well during this quarter, consistent with the first half of the year.

"Customers are again rapidly returning to our Westfield Living Centres in NSW, VIC and ACT now that restrictions have eased. We are also looking forward to welcoming back more businesses and customers to our Auckland centres from tomorrow.

"Over 95% of stores in our Australian portfolio are open and trading, with more stores to reopen over the coming weeks.

"The resilience of our platform together with the actions we have taken throughout the pandemic has seen our business perform well, isolating the impact of these restrictions to the lockdown periods.

"Gross rent collections for the 10-month period to 31 October 2021 are \$187 million more than the same period in 2020, even though we have seen extensive lockdowns during this period.

"We have remained focussed on our strategy, leveraging the strengths of our core business by becoming essential to people, communities and the businesses that interact with them.

"During the period, we launched Westfield Direct, our aggregated 'Click and Collect' service as an extension of our in-centre experience. Through Westfield Direct, our business partners can leverage their store networks to increase productivity and reduce the cost of fulfillment.

"We are pleased to announce the commencement of the Westfield Knox redevelopment, which will transform Westfield Knox and enhance its value to businesses and the local community.

"During the September quarter, we completed our Employee Survey and are pleased to report a very high engagement score of 85%, demonstrating the alignment of our team with our strategy and ambition.

"Following the significant easing of restrictions and strong operating conditions, the Group is returning to the original distribution guidance provided in February 2021."

Subject to no material change in conditions, the Group expects to distribute at least 14.00 cents per security for the 2021 year.

#### Scentre Group Limited

ABN 66 001 671 496

#### Scentre Management Limited

ABN 41 001 670 579

AFS Licence No: 230329 as responsible entity of Scentre Group Trust 1

ABN 55 191 750 378 ARSN 090 849 746

#### RE1 Limited

ABN 80 145 743 862

AFS Licence No: 380202 as responsible entity of Scentre Group Trust 2

ABN 66 744 282 872 ARSN 146 934 536

#### RE2 Limited

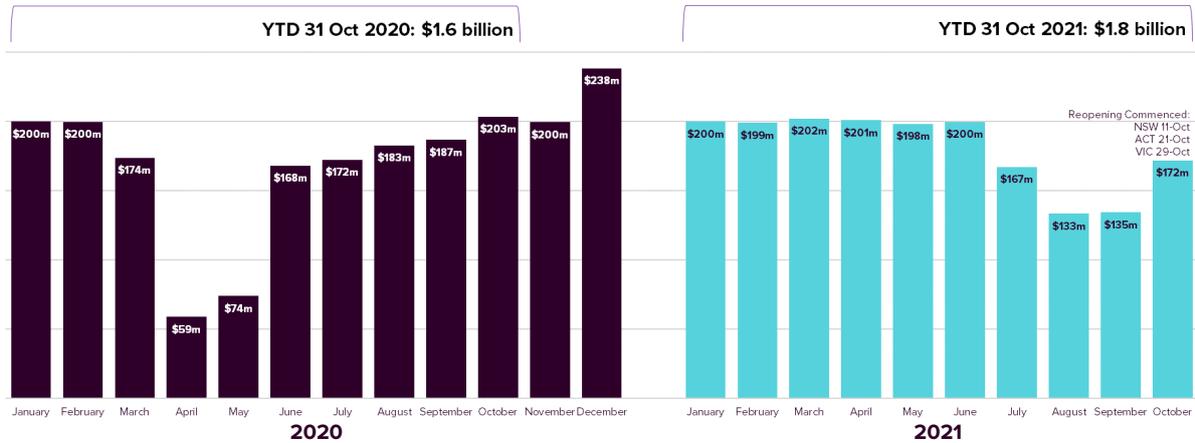
ABN 41 145 744 065

AFS Licence No: 380203 as responsible entity of Scentre Group Trust 3

ABN 11 517 229 138 ARSN 146 934 652

# SCENTRE GROUP

## Gross Rent Cash Collections



## Developments

The Group is pleased to announce the commencement of the \$355 million (SCG Share: \$178 million) redevelopment of Westfield Knox, in the eastern suburbs of metropolitan Melbourne, Victoria.

The redevelopment will see the replacement of Myer with a range of new retailers, including Woolworths and Aldi, as well as a new fresh food market, a new library and other community uses. The development includes an ambience upgrade, the introduction of ticketless parking and a parking guidance system.

The project will showcase our responsible business strategy, including a number of sustainability initiatives which will improve the asset's energy, water and emissions intensity. The installation of a large rooftop solar system will generate onsite renewable electricity.

Upon completion, Westfield Knox will have a gross lettable area of 144,810 square metres, and will feature seven major retailers and approximately 350 specialty retailers, opening in stages between the end of 2022 and 2023.

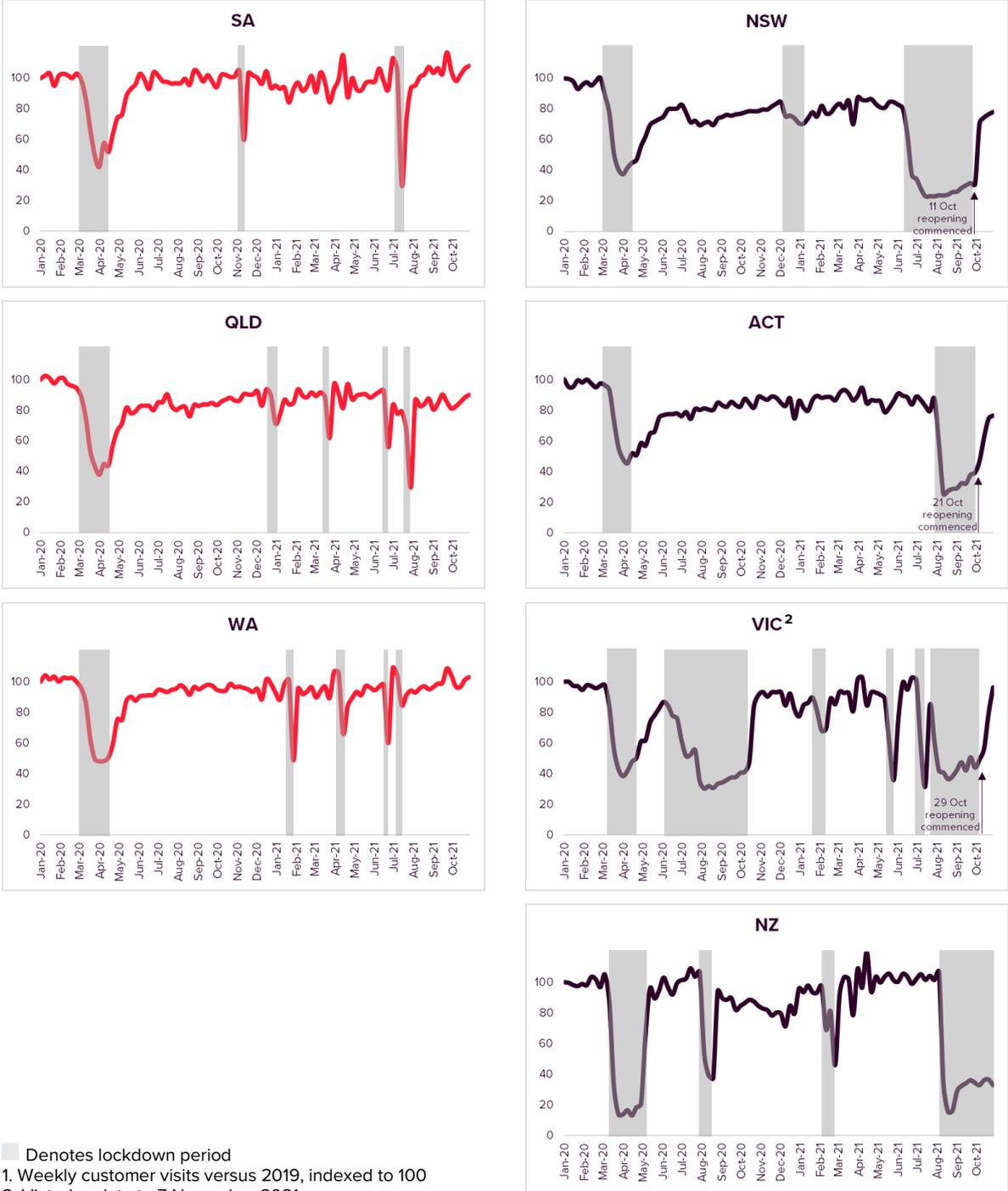
Development activity is progressing well with the \$55 million rooftop entertainment, leisure and dining precinct at Westfield Mt Druitt, Sydney. Despite the impact of lockdowns, all tenancies are fully leased and on track to open in early 2022.

Works on behalf of Cbus Property to design and construct 101 Castlereagh Street on the corner of Market and Castlereagh streets in Sydney's CBD, are progressing well, with completion expected in 2023.

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## Customer Visits by Region<sup>1</sup>

We have experienced a strong rebound in visitation as soon as government restrictions were eased.



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## Retailer In-Store Sales

Total Majors and Specialty in-store sales were 7.2% lower for the year compared to 2019.

Specialty in-store sales were 9.0% lower for the year.

Majors in-store sales were 4.4% lower for the year.

Total Portfolio Sales by Region <sup>1,2</sup>	Days of Government Restrictions to 30 Sep 2021 <sup>3</sup>	6 months to 30 Jun 2021	3 months to 30 Sep 2021	9 months to 30 Sep 2021	12 months to 30 Sep 2021
NSW	107	(4.6%)	(61.2%)	(23.3%)	(17.3%)
QLD	10	6.9%	(2.4%)	3.7%	5.8%
VIC	88	(5.2%)	(40.3%)	(16.8%)	(15.4%)
WA	10	5.4%	7.6%	5.9%	7.1%
SA	7	6.1%	1.5%	4.6%	4.2%
ACT	50	6.4%	(24.9%)	(4.1%)	(1.4%)
NZ	52	24.6%	(11.4%)	12.5%	17.0%
<b>Total</b>		<b>0.9%</b>	<b>(33.9%)</b>	<b>(10.8%)</b>	<b>(7.2%)</b>

1. Excludes Cinemas and Travel categories, which continue to be affected by COVID restrictions

2. Total Majors & Specialty in-store sales, compared to 2019

3. For the nine months to 30 September 2021

Authorised by the Chief Executive Officer.

Further information:

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## About Scentre Group

Scentre Group (ASX: SCG) owns and operates 42 Westfield Living Centres across Australia and New Zealand encompassing more than 12,000 outlets. Our Purpose is creating extraordinary places, connecting and enriching communities. Our Plan is to create the places more people choose to come, more often, for longer.

The financial information included in this release is based on Scentre Group's IFRS financial statements. Non IFRS financial information has not been audited or reviewed.

This release contains forward-looking statements, including statements regarding future earnings and distributions that are based on information and assumptions available to us as of the date of this presentation. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this release. You should not place undue reliance on these forward-looking statements. Except as required by law or regulation (including the ASX Listing Rules) we undertake no obligation to update these forward-looking statements.