

SCENTRE GROUP

ASX Announcement
10 November 2022

SCENTRE GROUP 3rd QUARTER OPERATIONAL UPDATE

Scentre Group (ASX: SCG) today announced its 3rd quarter operational update for the period ended 30 September 2022.

Scentre Group CEO Elliott Rusanow said: “The Group’s operating performance is strong with customers continuing to return to our destinations and our business partners’ sales growing at an increasing rate.

“Our team is focused on our strategy of creating the places more people choose to come, more often, for longer.

“So far this year, we have welcomed 391 million customer visits, up 16.7% on the same period last year, and we expect to achieve approximately 500 million visits this year.

“Our business partners achieved \$6.4 billion of sales in the 3rd quarter, up \$2.7 billion compared to 2021. Since the start of this year our business partners have achieved over \$18.4 billion of sales, an increase of \$3.5 billion or 23.6% more than the same period last year.

“On a comparable basis, our business partners have achieved 14.8% more sales in the 3rd quarter compared to the same period in 2019, and for the 9-month period they have achieved 11.9% more than in 2019.

“Our 42 Westfield Living Centres provide the most efficient and productive means for our business partners to engage and transact with customers.

“Our business partners have seen their sales growth accelerate in the 3rd quarter compared to the first 6 months of this year.”

Demand from businesses is strong with portfolio occupancy at 98.8%, up 30bps from a year ago.

The Group has completed 2,464 lease deals so far this year, including 1,547 renewals and 917 new merchants. Over 200 new brands have been introduced into the portfolio so far this year.

During the 3rd quarter, \$670 million in rent was collected (at 30 September 2022), representing an increase of \$235 million compared to the same period last year. This represents more than 100% of billings.

Over \$1.92 billion in rent has been collected to 30 September 2022, an increase of \$285 million compared to the same period last year and represents more than 100% of billings.

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

The Group's \$355 million investment in Westfield Knox is progressing well. The Stage 1 Fresh Food market will open in December 2022, and the remainder of the development, including new and innovative community uses, will be delivered throughout 2023.

Good progress continues to be made on the Group's strategic customer initiatives including our membership program which now exceeds 2.9 million members, an increase of 200,000 during the quarter.

In September, we announced the 2022 recipients of our flagship community grant and recognition program, Local Heroes. Since our program was established in 2018 we have awarded \$6.1 million to more than 600 community organisations.

In October, GRESB acknowledged the Group's ESG disclosure and performance with Global Sector Leader Status and a GRESB 5-star rating in the 2022 Real Estate Assessment. Sustainalytics reaffirmed the Group's rating in the top 1% of more than 14,000 companies globally.

CEO Elliott Rusanow said: "We are confident in our customer-focused strategy and growth ambition to become essential to people, their communities and the businesses that interact with them."

Subject to no material change in conditions, the Group reconfirms it expects FFO to be above 19.0 cents per security for 2022, representing more than 14.2% growth for the year.

Distributions are expected to be at least 15.0 cents per security for 2022, representing at least 5.3% growth for the year.

Authorised by the Chief Executive Officer.

Further information:

Company Secretary
Maureen McGrath
+61 2 9358 7439

Investor Relations
Matt Gulczynski
+ 61 2 9028 8792

Corporate Affairs/Media
Alexis Lindsay
+61 2 9358 7739

About Scentre Group

We acknowledge the Traditional Owners and communities of the lands on which our business operates. We pay our respect to Aboriginal and Torres Strait Islander cultures and to their Elders past and present.

We recognise the unique role of Māori as Tangata Whenua of Aotearoa/New Zealand.

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. Our Ambition is to grow the business by becoming essential to people, their communities and the businesses that interact with them.