

**26 July 2023**

## Stockland acquires five land lease communities

Stockland (ASX:SGP) has entered into binding agreements to acquire five land lease community (LLC) projects in Queensland from the Living Gems Group for \$210 million.

The transaction comprises four future communities for development at Beerwah, Burpengary East, Logan Village and Eagleby Heights, all with development approvals, and one existing community at Glenvale (Living Gems Toowoomba) of around 200 home sites with further development opportunity.

Construction has commenced at three of the communities, and Stockland expects that all five communities will be in development within 12 months, driving settlement volumes and delivering incremental funds from operations (FFO) from FY25. On completion, the portfolio will add approximately 1,280 home sites to Stockland's LLC business.

The acquisition of this portfolio adds to Stockland's LLC development pipeline in South East Queensland, builds on the successful Stockland Halcyon platform, and takes Stockland's LLC portfolio to more than 10,500 home sites, consisting of 2,352 established homesites and 8,178 in pipeline.

Group Executive and CEO Stockland Communities, Andrew Whitson, said "This strategic acquisition adds significant scale to our existing land lease development platform in SEQ, which is the deepest land lease development market in the country.

"The acquisition of these five communities aligns with our strategic land lease growth plans, builds on our competitive strengths in masterplanned communities to generate quality recurring income, and leverages Stockland Halcyon's proven track record of delivery in SEQ," Mr Whitson said.

Living Gems Chief Executive Officer Adrian Puljich said the strategic decision to divest the Living Gems Toowoomba community and greenfield sites to Stockland would allow both companies to continue flourishing in the growing over-50s sector.

"We are confident Living Gems Toowoomba is in safe hands with Stockland, whose experience, strong cultural fit and proven track-record integrating and expanding Stockland Halcyon will ensure a seamless transition.

"We look forward to maintaining our strong relationship with homeowners in our eight retained Living Gems resorts, while continuing to innovate and bring new communities to the market, including across the four greenfield sites that remain under our ownership," said Mr Puljich.

Stockland will fund the acquisition from existing financing facilities. The transaction is anticipated to complete in early August 2023. Further details of the transaction will be provided when Stockland releases its FY23 results on 24 August 2023.

### Investor enquiries

Ian Randall  
General Manager, Investor Relations  
0476 583 634

### Media enquiries

Mia Greves  
Senior Media Manager  
0498 976 039

### About Living Gems

Owned by the Puljich family, Living Gems is an established developer of land lease communities with eight over-50s lifestyle resorts located in South East Queensland. With three decades of experience in the sector, Living Gems delivers active and engaged living for older Australians through its exceptional recreational and leisure facilities and high-quality homes.

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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.