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STOCKLAND EXPANDS MACQUARIE PARK OFFICE PRESENCE IN MAJOR DEAL WITH JOHNSON & JOHNSON FAMILY OF COMPANIES

Stockland has entered into a put and call option deed with Johnson & Johnson Medical Pty Ltd to acquire the healthcare company's 1 – 5 Khartoum Rd, Macquarie Park office building.

Stockland and the Johnson & Johnson Family of Companies in Australia have also committed to working towards an agreement to design and deliver a new 10,000sqm head office for Johnson & Johnson in Macquarie Park, which will bring together the company's 820 office based employees from across Sydney.

Stockland Group Executive and CEO Commercial Property, Louise Mason, said "We're delighted to confirm this acquisition, which significantly increases our presence in the rapidly growing and resilient Macquarie Park office market.

"The transaction aligns with our broader strategy to up-weight our workplace and logistics portfolio and build on our \$4.4 billion development pipeline, particularly through Sydney and Melbourne opportunities that enhance long-term income and valuation resilience.

"This acquisition is another example of the momentum we're building in the implementation of this strategy, with retail divestments in the back half of 2019 facilitating a series of acquisition and development opportunities in our workplace and logistics portfolio within important markets like North Sydney, Macquarie Park and the Sydney CBD.

"The Macquarie Park business precinct is already a powerhouse of employment and economic growth underpinned by pharmaceuticals, health, technology, government and education and is predicted to become NSW's second largest economy in the coming years," Ms Mason said.

The four hectare site sits adjacent to Stockland's M_Park commercial office project, which is expected to commence later in 2020 and creates a potential consolidated development opportunity in excess of \$1.5 billion.

Design for the new Johnson & Johnson Family of Companies head-office, Stage three of the precinct, is already progressing, with a development application anticipated to be lodged in late 2020.

Ms Mason continued: "This intent from J&J to remain within Macquarie Park is an indication of the strength and appeal of this technology, health and innovation precinct.

"We're delighted at the prospect of being able to create a state-of-the-art home for them within a contemporary workplace precinct that will rival some of Sydney's best.

"We have worked closely with the City of Ryde on the M_Park project and we look forward to working with them and our local stakeholders to bring our vision for the future of work to life," Ms Mason said.

Stockland received development approval for the first stage of the M_Park precinct, a \$123 million 18,000 square metre office, co-working and retail building in December 2019, with construction anticipated to commence later this year.

M_Park is located in the heart of the Macquarie Park commercial precinct, well connected by road and rail with the new metro, Macquarie University Railway Station and high-frequency bus services within walking distance, as well as direct connections to the M2 Motorway via Talavera Road.

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About Stockland: Stockland (ASX: SGP) was founded in 1952 and has grown to become Australia's largest diversified property group – owning, developing and managing a large portfolio of shopping centres, residential communities, retirement living villages, office and industrial assets. Stockland is consistently recognised by the S&P Dow Jones Sustainability Indices (DJSI) as a global real estate leader, demonstrating world leadership across the areas of corporate governance, stakeholder engagement, climate strategy, social integration and regeneration and corporate citizenship. Stockland has been identified as a global leader for its actions and strategies in response to climate change and has been awarded a position on the Climate A List by CDP and recognised as the Regional Sector Leader for Diversified Property Companies on the Global Real Estate Sustainability Benchmark (GRESB). Stockland has also been recognised as an Employer of Choice for Gender Equality by the Australian Government's Workplace Gender Equality Agency (WGEA). www.stockland.com.au