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STOCKLAND SHELLHARBOUR BUILDS AUSTRALIA'S LARGEST SINGLE ROOFTOP SOLAR SYSTEM

Stockland is installing Australia's largest single rooftop solar system at its Shellharbour Shopping Centre to provide clean, green, renewable energy, generating 28 per cent of the centre's daily base building power requirements.

The system comprises 3,991 photovoltaic (PV) panels that are being installed on the roof to provide a total surface area of 7,658 square metres, which is similar in size to the surface area of a football field. The system will generate on average 4,789 kilowatt hours (kWh) per day, enough to power 280 homes.

The new solar power system is expected to be fully operational by the end of May 2015 and is the latest in a series of sustainability initiatives in place at the 4 Star Green Star rated centre. Stockland expects the system to generate sufficient renewable energy to offset approximately 1,700 tonnes of CO2 annually.

Stockland Shellharbour is investing more than \$2 million in the solar PV installation, which has been funded by Stockland's recent Green Bond; the first issued by an Australian corporation. Stockland has a target of 1.35MW of installed renewable energy capacity in its shopping centre portfolio by FY17 and this installation alone will have a capacity of 1.22MW.

John Schroder, Group Executive and CEO Commercial Property at Stockland, said: "Stockland places an extremely high emphasis on the environmental performance and sustainable design and operation of our 41 shopping centres throughout Australia. This large scale solar energy system is a perfect fit for our retail portfolio and a key demonstration of our commitment to our sustainability leadership."

"This is an exciting project for Shellharbour and for the Stockland retail portfolio as we begin to include a higher proportion of natural, renewable resources into the energy mix of our shopping centres to reduce our reliance on energy from fossil fuels."

Daniel Buchanan, Stockland Regional Retail Manager for NSW South, said: "Since completing our \$330 million redevelopment of Stockland Shellharbour in 2013 and receiving our 4 star Green Star rating by the Green Building Council of Australia,

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, logistic centres, business parks, office assets and retirement living villages. Stockland is rated as one of the most sustainable real estate companies in the world by the Dow Jones Sustainability World Index (DJSI). Stockland is also an Employer of Choice for Gender Equality, as recognised by the Workplace Gender Equality Agency.

we have continued to add initiatives to benefit our customers, the community and the environment.

“We have been considering large scale solar for the portfolio for some time. While we have installed a number of smaller solar PV systems, and learned from the experience, it is only now that the economics and time is right for us to set a renewable energy target and commit to a range of projects across our portfolio.”

John Schroder continues, “We truly believe in the ability for solar to change the energy landscape in Australia and this system is an important step in that direction within the large scale commercial property arena.”

Stockland has the most green star rated shopping centres in the country and is proud to be rated as one of the most sustainable property companies in the world. Stockland has been listed on the World Dow Jones Sustainability Index for the last eight years, evidence of the companies long term commitment to sustainability.

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For more information on the Stockland Shellharbour please visit:

<http://shoppingcentres.stockland.com.au/shopping-centres/stockland-shellharbour>

About Stockland Shellharbour

- Stockland Shellharbour is located on the south coast of NSW in Shellharbour City Centre. The centre is located approximately 100km south of Sydney
- Stockland Shellharbour completed a \$330 million redevelopment of the shopping centre in 2013
- The Shellharbour project involved the construction of a new extension and refurbishment of the existing shopping centre to provide a 75,000 square metre retail centre to the NSW South Coast.
- The redevelopment almost doubled the size of the existing centre, creating the only major regional shopping centre between Miranda, Campbelltown and Canberra. Stockland Shellharbour is now the largest shopping centre in the Illawarra
- Stockland Shellharbour includes a Myer department store, Target, Kmart, Coles and Woolworths, seven mini-majors including JB Hi Fi and Harris Scarfe, 250 speciality stores, a new and expanded fresh food precinct, a fast casual dining precinct, a community plaza and more than 3,500 car parking spaces.
- The first stage of the Shellharbour redevelopment was completed in December 2011 with the addition of 600 undercover car parking spaces
- Stockland Shellharbour has received a 4 star Green Star rating by the Green Building Council of Australia

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