

SCENTRE GROUP

SGX Announcement

5 April 2023

Scentre Group

**Security Name: RE1LIMITED EURO500M3.25%N230911 – XS0969523843 – 2ZRB
OPERATIONAL UPDATE**

Attached is an announcement by Scentre Group today in relation to an operational update.

Authorised by the Board.

Further information:

Company Secretary

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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

ASX Announcement

5 April 2023

OPERATIONAL UPDATE

Scentre Group (ASX: SCG) today held its Annual General Meeting and provided an interim operational update.

Scentre Group Chief Executive Officer Elliott Rusanow said: “Our strategy of driving customer visitations through activating our Westfield destinations has seen strong operating performance in the early part of 2023.

“I am pleased to report in the first 13 weeks to 2 April 2023 we welcomed 125 million customer visits, which is an increase of 16% or 17 million more visits compared to the same period in 2022.

“Total business partner sales for January and February 2023 are 17% higher compared to the same period in 2022 and 10% higher than 2019.

“Cash collections for the first three months of the year were \$663 million, \$78 million higher than the comparable period in 2022.

“Progress continues to be made on the Group’s strategic customer initiatives including our membership program which now has 3.4 million members, an increase of 1.2 million since the start of 2022.

“Our Westfield destinations continue to be the most efficient platform for our business partners to connect with customers.

“Seven of our Westfield destinations generate more than \$1 billion in Annual Sales including Chermide, Bondi Junction, Fountain Gate, Sydney, Miranda, Carindale and most recently Doncaster.

“We remain focused on activating our destinations and creating reasons for customers to visit us. So far this year, we have hosted more than 2,500 events and improved the experience for our customers.

“Recently we announced our collaboration with Disney to help celebrate their 100th anniversary through special events and activations across our portfolio during 2023. Already we have seen excellent results from this collaboration.

“We have also announced a partnership with Netball Australia, creating a direct connection between our destinations and the most popular female sport in Australia.

“The Group is focused on delivering long-term growth in a responsible, sustainable way.

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“We released our 2022 Responsible Business Report on 20 March and this year, for the first time, our Climate Statement. Both provide our stakeholders with a detailed view of our progress to our net zero 2030 objective,” Mr Rusanow said.

Outlook

As announced at the Group’s full year results in February, subject to no material change in conditions, the Group expects Funds from Operations to be in the range of 20.75 to 21.25 cents per security for 2023, representing 3.4% to 5.9% growth for the year.

Distributions are expected to be at least 16.50 cents per security for 2023, representing at least 4.8% growth for the year.

Authorised by the Chief Executive Officer.

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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 destinations 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.