

SCENTRE GROUP

ASX Announcement

23 July 2025

SCENTRE GROUP INTRODUCES NEW JOINT VENTURE PARTNER FOR A 25% INTEREST IN WESTFIELD CHERMSIDE, BRISBANE FOR \$683 MILLION

Scentre Group (ASX: SCG) today announced the Dexu Wholesale Shopping Centre Fund (DWSF) will purchase a 25% interest in Westfield Chermside, Brisbane for \$683 million.

The purchase price represents Scentre Group's book value at 30 June 2025 and a valuation capitalisation rate of 5.00%.

Scentre Group will remain Property, Leasing and Development Manager for the joint venture.

Scentre Group CEO Elliott Rusanow said "We are pleased to introduce DWSF as our new joint venture partner at Westfield Chermside.

"Sourcing new capital through joint ventures continues to form a key part of the Group's capital management strategy.

"Since the start of the COVID-19 pandemic, the Group has been successful in sourcing funding through innovative and various sources, without diluting securityholder equity. Today's announcement is another step in the Group's long term funding strategy.

"The proceeds from this transaction will provide the Group with further capital to pursue our strategic objectives of creating long term value for securityholders."

The Group reconfirms that subject to no material change in conditions, the Group's target for FFO is 22.75 cents per security for 2025, representing 4.3% growth for the year.

Distributions are expected to grow by 2.5% for 2025 to 17.63 cents per security.

The Group will announce its results for the six months to 30 June 2025 on 26 August 2025.

Authorised by the Board.

Further information:

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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

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 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.