

19 October 2026

Stockland 1Q27 Operational Update

Stockland (ASX: SGP) has today released its operational update for the three months ended 30 September 2026. Attached is the 1Q27 Operational Update.

Ends

This announcement is authorised for release to the market by Ms Katherine Grace, Stockland's Company Secretary.

Investor enquiries

Ian Randall
General Manager Investor Relations & Strategic Finance
0476 583 634

Media enquiries

Bede Fennell
Group Head of Corporate Affairs
0408 415 824

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.



1Q27

Operational update

19 October 2026

For People.
For Community.
For Something Better.



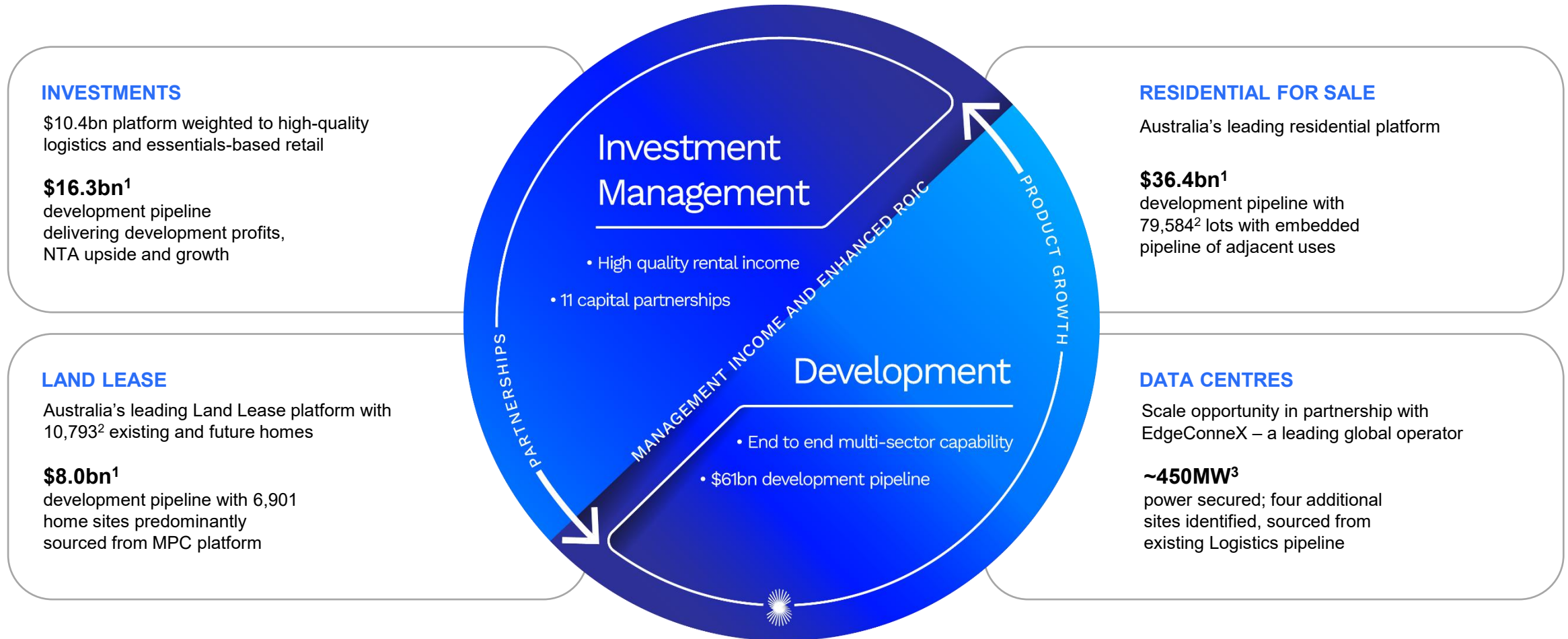
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Proven business model and clear sector focus



End-to-end development expertise and investment management capabilities in targeted sectors

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All values as at 30 June 2026.

1. Forecast end value on completion, subject to relevant approvals.
2. Subject to approvals and planning.
3. Subject to final design, documentation and customer negotiations.

Investment portfolio¹ and growth pipeline



High-quality portfolio delivering consistent income growth

Logistics: under-renting provides further reversionary upside

- Leasing spreads² on new leases and renewals remain strong at 17.6%
- Portfolio is 8% under rented providing mark-to-market upside
- Development completions and leasing activity have driven an increase in WALE

Retail: resilient performance from essentials-based portfolio

- Total comparable MAT growth of +3.5%; comparable MAT specialty sales growth of +4.3%
- Comparable specialty sales of ~\$11,300 per sqm, ~2% above the Urbis average
- Leasing spreads⁶ of 7.9% reflects portfolio deals; expected to moderate during the year
- Sustainable occupancy cost⁵ of 15.2%; Occupancy⁴ of 99%

Workplace: progressing opportunities and maintaining optionality

- Leasing spreads² of 1.6% on new leases and renewals negotiated year to date
- Portfolio occupancy^{7,9} of 84.2% and WALE^{7,9} of 6.3 years
- Disposal of 60-66 Waterloo Road, Macquarie Park

Development pipeline providing high-quality growth

- \$0.2bn of Logistics assets completed at Kemps Creek
- \$0.6bn³ of Logistics under construction along with \$0.2bn³ of Retail projects

	1Q27 3 months ended 30 September 2026	1Q26 3 months ended 30 September 2025
Logistics portfolio		
Leases executed	121,199 sqm	66,244 sqm
Leases under HOA	122,283 sqm	95,720 sqm
	As at 30 September 2026	As at 30 June 2026
Portfolio occupancy ^{7,8}	96.9%	97.5%
Portfolio WALE ^{7,8}	3.9 years	3.7 years

Retail sales by category	Total portfolio		Comparable centres	
	MAT (\$m)	MAT growth	MAT growth	1Q27 vs 1Q26
Total	5,253	5.5%	3.5%	4.2%
Specialties	1,623	5.3%	4.3%	4.5%
Supermarkets	1,790	8.0%	3.1%	4.0%
DDS/DS	608	0.3%	0.3%	1.3%
Mini majors	761	5.7%	5.4%	4.5%

1. Excludes Land Lease.
2. Releasing spreads on new leases and renewals negotiated during the period.
3. Forecast end value on completion.
4. Occupancy across the stable portfolio based on signed leases and agreements at 30 September 2026.
5. Occupancy cost reflects stable assets, adjusted to reflect tenants trading more than 24 months.
6. Rental growth on stable portfolio on an annualised basis.
7. By income.
8. Excludes Cherry Lane, VIC.
9. Excludes Walker Street Complex and 601 Pacific Highway in NSW.

Residential for sale

Interest rates and tax changes slowing market



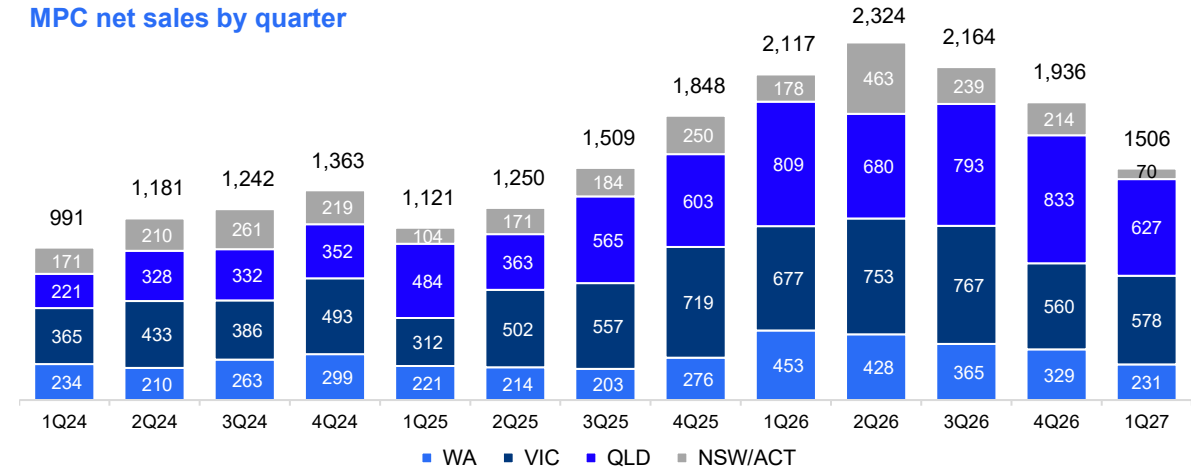
Masterplanned Communities

- Net sales of 1,506 reflects:
 - Moderation of QLD demand; now slowing in line with national market
 - More balanced market conditions in WA; demand now matched by supply
 - Affordability constraints in NSW impacting sales
 - VIC market relatively stable at low levels
- Reduced enquiry, partly offset by stronger conversion
- 828 settlements in Q1, with 4,502 contracts on hand at average pricing above FY26 settlements
- Cancellation and default rates¹ remain below long-run average levels

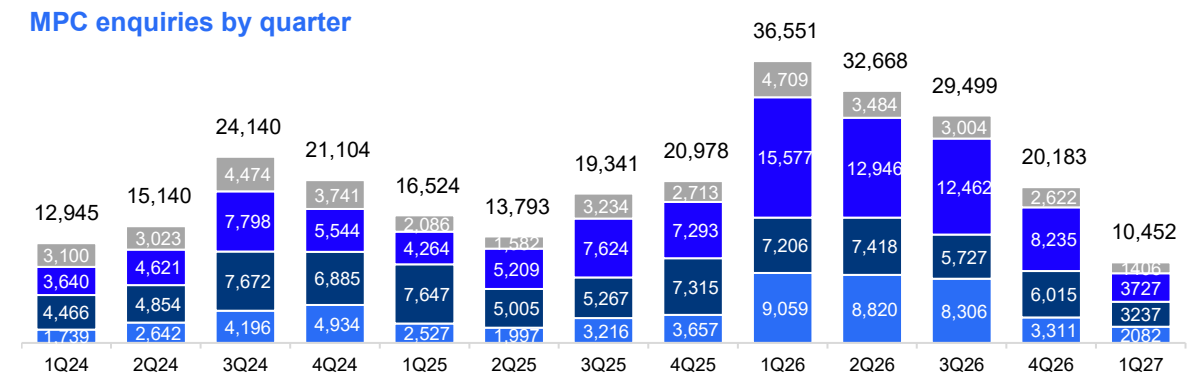
Apartments

- Planning approval obtained for Victoria Parade, Collingwood, VIC
- Progressing Waterloo Urban Renewal site; 3,300 apartments; ~50% residential for sale
- Progressing Stanton Place, Rosebery, NSW: 144 apartments

MPC net sales by quarter



MPC enquiries by quarter



1. On a rolling 12-month basis.

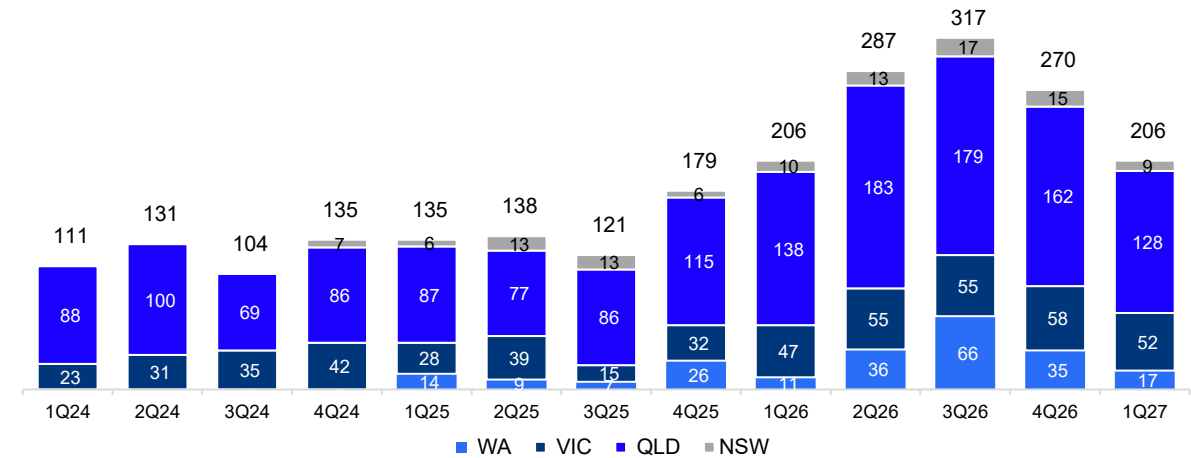
Land Lease Communities

Growing platform with strong contracts on hand

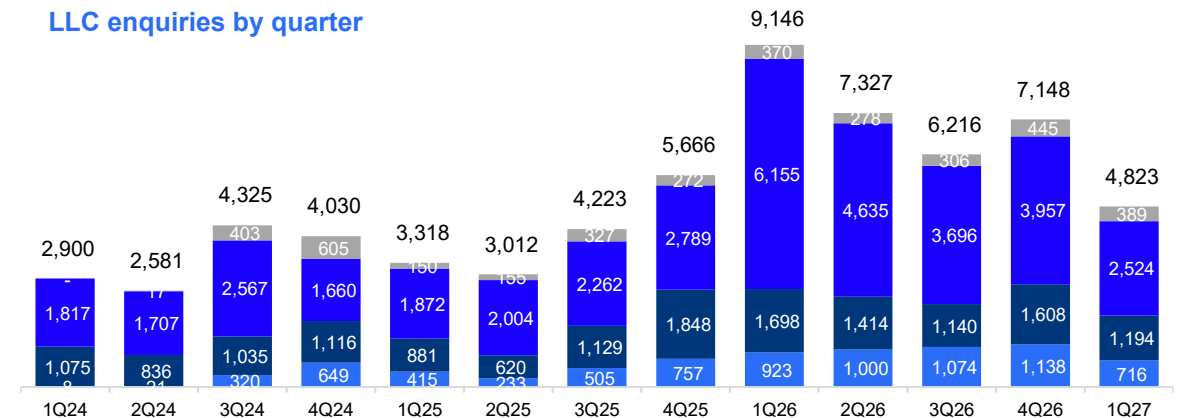


- Achieved 206 net sales, reflecting a lengthening of customer decision timeframes and softer established market conditions
- Increased conversion partly offsetting lower enquiries
- 774 contracts on hand at average pricing above FY26 settlements¹ provides good visibility for FY27
- Actively trading from 17 communities
 - Halcyon Peninsula (VIC) and Halcyon Grevillea (WA) anticipated to launch during FY27
- Established portfolio now comprises 4,025 home sites, including 2,604 within capital partnerships
- Portfolio occupancy remains at 100%

LLC net sales by quarter



LLC enquiries by quarter



1. FY26 average settlement price per home \$832,000.

Data Centre platform

Programmatic multi-year growth in well-located sites



Identified data centre pipeline

Property/site	SGP interest	Current usage	Power secured	Target customer
MPark Stage 2, NSW	100%	Workplace land	~100MW	Cloud/Co-location
Cherry Lane, VIC	100%	Logistics existing	~175MW	AI/Hyperscaler
Brooklyn, VIC	100%	Logistics existing	~175MW	AI/Hyperscaler
Kemps Creek, NSW ²	50%	Logistics land	App. lodged	AI/Hyperscaler
Wetherill Park, NSW ²	100%	Logistics existing	Pre app. lodged	AI/Hyperscaler
Macquarie Park, NSW ²	51%	Workplace existing	Planning	AI/Hyperscaler
Melbourne Business Park, VIC	50%	Logistics land	App. lodged	AI/Hyperscaler

High-quality sites underpinning long-term platform

- Pipeline sourced from within existing Logistics / Workplace portfolio
- Predominantly located within established Logistics precincts
- 450MW¹ of power secured; progressing additional power applications and planning

Multiple options to monetise value

- Initial FFO contribution expected in FY27 from land transfers / sales
- Additional contributions in future periods from further land transfers, development gains, fee income and NOI

Clear funding and return pathways

- Funding and capital allocation optionality
- Staged, manageable funding requirements

1. Subject to final design, documentation and customer negotiations.
2. Endorsed by NSW Government Investment Delivery Authority.

Guidance

FY27 guidance and targets maintained

FY27 guidance

- FY27 FFO per security guidance:
 - **38.0 – 39.0 cents**
- FY27 distribution per security expected:
 - **25.2 cents** (in line with FY26)
 - Within payout ratio range of 60 – 80% of FFO

FFO expected to be weighted to 2H given timing of Data Centre transactions and MPC settlements

Residential volume targets unchanged

- Targeting FY27 Masterplanned Communities (MPC) settlements of **7,300-8,300 lots** and development operating profit margin of around 20%
- Targeting FY27 Land Lease (LLC) settlements of **850-950 homes**, with development operating profit margin of above 22%

Gearing

- Gearing expected to remain within the 20 – 30% target range for FY27

All forward-looking statements, including FY27 earnings guidance, remain subject to no material change in market conditions.

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This announcement is authorised for release to the market by Ms Katherine Grace, Stockland's Company Secretary.

Stockland Corporation Limited
ACN 000 181 733

Stockland Trust Management Limited
ACN 001 900 741; AFSL 241190

As a responsible entity for Stockland Trust
ARSN 092 897 348

