

SCENTRE GROUP

ASX Announcement

26 March 2025

SCENTRE GROUP (ASX:SCG)

SCENTRE GROUP PRICES A\$650 MILLION OF SUBORDINATED NOTES

Scentre Group has priced a A\$650 million subordinated note issue in the domestic Australian market. The note issue comprises:

- A\$350 million Subordinated Non-Call 2031 Floating Rate Notes due 2055 with an initial margin of 2.00% above 3-month BBSW.
- A\$300 million Subordinated Non-Call 2031 Fixed-to-Floating Rate Notes carrying an initial fixed rate coupon of 5.90%, which has been swapped to floating rate to reflect the same initial margin of 2.00%.

The notes, which do not contain any equity conversion features, are callable at their first call date in September 2031 and will receive 50% equity treatment from the credit rating agencies.

The proceeds of the new issue are intended to be used, in conjunction with drawings under the Group's bank loan facilities, to fund the make-whole redemption of all of the Group's remaining Subordinated Non-Call 2026 Fixed Rate Reset Notes due 2080, which total approximately A\$1.0 billion.

The new issue is expected to settle on 31 March 2025.

The new issue continues the Group's diversification of its sources of subordinated notes towards the domestic market and will extend the call date profile of its subordinated notes. The notes will also facilitate a reduction in its overall weighted average cost of debt.

This announcement has been authorised by the Chief Executive Officer.

Further information:

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RE1 Limited

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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

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