

ASX Announcement

15 May 2026

Continued execution of Vicinity's investment strategy with acquisition of strategically located, hybrid retail asset, Eastern Creek Quarter

Vicinity Centres ('Vicinity', ASX.VCX) has exchanged contracts with Frasers Property to acquire Eastern Creek Quarter ('ECQ') in Western Sydney, for \$400 million¹ ('the Acquisition'). The Acquisition is expected to settle on 30 June 2026, subject to obtaining the consent of the landlord for the assignment of underlying long term ground leases.

Located in the heart of Western Sydney's industrial and residential growth corridor, ECQ is a hybrid retail asset comprising a recently opened c.20,000 sqm Outlet centre, an integrated c.10,000 sqm traditional retail shopping centre and a c.11,000 sqm large format retail centre. ECQ is well serviced by several large motorways and is also proximate to major bus services and heavy rail.

As a hybrid retail asset, ECQ benefits from the frequency of everyday, convenience shoppers, and at the same time is a destination for shoppers seeking international and local brands at attractive prices.

Representing strategic priorities for Vicinity, the acquisition of ECQ upweights its exposure to metropolitan Sydney and at the same time, strengthens Vicinity's existing network of Outlet centres.

While ECQ already houses a robust and contemporary retail offer, opportunity exists to leverage Vicinity's scalable retail partnerships, property management, leasing and development capability to drive enhanced asset performance and sustained value growth.

Vicinity's investment strategy remains anchored in its strong conviction that premium, fortress-style assets in strong trade areas, that are well managed by retail property experts, deliver superior and sustainable income and value growth.

This is evidenced by sustained outperformance across key portfolio metrics, with Vicinity's premium portfolio consistently achieving higher comparable Net Property Income growth, together with superior occupancy levels, leasing spreads and retail sales productivity.

Vicinity's CEO and Managing Director, Mr Peter Huddle said, "For some time now, Vicinity has been a selective, timely and disciplined acquirer of strategically aligned retail assets. As a hybrid retail asset that is strategically located and boasts a new Outlet centre with future development opportunity, acquiring ECQ makes sense for Vicinity.

"Furthermore, by intentionally maintaining a conservative but flexible capital structure, we have been able to once again, capitalise on an attractive acquisition opportunity, that will enhance earnings resilience and strengthen our future income and value growth profile."

¹ Excludes transaction costs.

Acquisition metrics:

- Purchase price: \$400 million
- Expected settlement date: 30 June 2026

Funding structure:

- Funded by existing debt facilities
- Gearing to increase by c.200 basis points

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Authorisation

Vicinity's Disclosure Committee has authorised that this document be given to ASX.

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About Vicinity Centres

Vicinity Centres (Vicinity or the Group) is one of Australia's leading retail property groups with a fully integrated asset management platform, and \$25 billion in retail assets under management across 49 shopping centres, making it the second largest listed manager of Australian retail property. The Group has a Direct Portfolio with interests in 48 shopping centres (including the DFO Brisbane business) and manages 25 assets on behalf of Strategic Partners. Vicinity is listed on the Australian Securities Exchange (ASX) under the code 'VCX' and has circa 19,000 securityholders. Vicinity also has European medium term notes listed on the ASX under the code 'VCD'. For more information visit vicinity.com.au or scan the QR code.