ASX Announcement

29 October 2019

Vicinity prices €500 million of medium term notes

Vicinity Centres (Vicinity, ASX:VCX) today announced that it has priced €500 million (equivalent to approximately A$812 million) of 10-year fixed rate medium term notes (Notes) under its European Medium Term Note (MTN) programme. Subject to satisfaction of customary conditions precedent, settlement of the senior and unsecured Notes is expected to occur on 7 November 2019.

The fixed-rate notes to be issued by the Responsible Entity of Vicinity Centres Trust, were priced at a coupon of 1.125%. The Notes have been fully hedged into Australian dollars and the proceeds will be used to repay existing bank facilities and for general corporate purposes.

Mr Grant Kelley, CEO and Managing Director, said: “We are very pleased with the strong response that we received for this inaugural Euro denominated MTN raising, which has resulted in highly competitive pricing for our Notes. In addition to opening a new debt source of Euros, the Notes will both extend the average duration, and reduce the average cost, of our financing facilities.”

BNP Paribas, HSBC Bank plc, Merrill Lynch International and Westpac Banking Corporation acted as joint lead managers for the issue.

ENDS

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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 $26 billion in retail assets under management across 66 shopping centres, making it the second largest listed manager of Australian retail property. The Group has a Direct Portfolio with interests in 62 shopping centres (including the DFO Brisbane business) and manages 33 assets on behalf of Strategic Partners, 29 of which are co-owned by the Group. Vicinity is listed on the Australian Securities Exchange (ASX) under the code ‘VCX’ and has over 23,000 securityholders. Vicinity also has European medium term notes listed on the ASX under the code ‘VCD’. For more information visit the Group’s website vicinity.com.au, or use your smartphone to scan this QR code.