

ASX Announcement

31 October 2022

CEO and Managing Director, Grant Kelley to retire from Vicinity

Vicinity Centres (**'Vicinity'**, ASX:VCX) today announced the retirement plan of its CEO and Managing Director, Mr Grant Kelley. After more than five years in the role, Mr Kelley will retire from Vicinity by 30 June 2023, to facilitate a smooth and coordinated transition to his successor.

Vicinity will commence a search for Mr Kelley's replacement which will comprise both internal and external candidates from Australia and internationally.

Vicinity's Chairman, Mr Trevor Gerber said, "On behalf of the Board, I would like to acknowledge and thank Grant for his multiple achievements and contributions to Vicinity over the past five years. Over this period, Grant has drawn on his long history and experience in private equity and overseen change and strategic progress at Vicinity. Of particular note, under Grant's leadership, Vicinity executed a major asset recycling program that transformed the quality of Vicinity's retail asset portfolio.

"Grant successfully led Vicinity through the significant and unprecedented challenges of the pandemic while at the same time, ensuring the Company was well positioned to deliver on its long-term growth objectives.

"Testament to Vicinity's post-COVID operational and financial recovery, is the Company being the best performing stock in the A-REIT index¹ over the past 12 months, with Vicinity outperforming the A-REIT index by 30%².

"Furthermore, the curation of a strong and flexible balance sheet, together with Vicinity's consistently prudent approach to financial stewardship and sustainable growth, are the hallmarks of Grant's leadership at Vicinity. These hallmarks now underpin the Company's ability to pursue its next phase of growth, notably its \$2.9 billion retail and mixed-use development pipeline."

Mr Kelley commented, "The past five years at Vicinity have been extremely rewarding and having made the difficult decision to leave the Company, I am especially proud to be leaving Vicinity in a strong financial and operational position that will support continued growth and value creation in the future.

"I would like to thank the Board, my Executive Leadership Team and everyone at Vicinity for their support, drive, and commitment; working with you has been my great privilege."

¹ A-REIT index comprises 18 listed Australian REITs.

² Measured over the 12 months to 28 October 2022.

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Authorisation

Vicinity's Board authorised this document to be lodged with the 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 \$24 billion in retail assets under management across 60 shopping centres, making it the second largest listed manager of Australian retail property. The Group has a Direct Portfolio with interests in 59 shopping centres (including the DFO Brisbane business) and manages 29 assets on behalf of Strategic Partners, 28 of which are co-owned by the Group. Vicinity is listed on the Australian Securities Exchange (ASX) under the code 'VCX' and has 26,000 securityholders. Vicinity also has European medium term notes listed on the ASX under the code 'VCD'. For more information visit vicinity.com.au or use your smartphone to scan this QR code.