ASX Announcement

22 December 2014

Federation Centres sells Mildura Central for $109.75 million

Federation Centres (FDC) announces that it has agreed to sell the Victorian sub-regional shopping centre Mildura Central to Novion Enhanced Retail Fund, an unlisted fund managed by Novion Property Group for $109.75 million representing a premium of 7% to book value. The sale is expected to settle during February 2015.

Federation Centres CEO and Managing Director, Steven Sewell, said: "The sale is consistent with the restructuring program we have been undertaking to ensure the Federation Centres' portfolio is aligned with our strategic objectives."

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About Federation Centres (ASX: FDC)

Federation Centres (FDC) is a fully vertically integrated Australian real estate investment trust (A-REIT) specialising in the ownership and management of Australian shopping centres. With $7.2 billion of shopping centres under management, FDC employs approximately 600 people with offices in Melbourne, Sydney, Brisbane and Perth. For more information, please visit the FDC website at www.federationcentres.com.au.