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GEP successfully prices €400 million bonds under its EMTN programme

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Release Immediate

Goodman European Partnership (“GEP” or the “Partnership”), Goodman Group’s flagship European logistics real estate investment vehicle, has successfully priced €400 million of bonds under its European Medium-Term Note (EMTN or bond) programme. The 10-year term issuance will have a coupon of 1.125 per cent.

The bonds will be listed on the Official List of the Luxembourg Stock Exchange. GEP has previously expressed its intention to exercise its right (the “Call Option”) to redeem the outstanding €400 million 1.75% notes due 2021 (ISIN: XS1140299048) (the “2021 Notes”) in whole, as permitted by the terms and conditions of the 2021 Notes. The proceeds of the new issuance are intended to be used for the purpose of the intended Call Option.

“The successful pricing of the new EMTN bonds further supports GEP’s cost efficient debt funding and the new bonds also extend the maturity profile of our finance facilities”, said Thomas De Meester, GEP Director of Investment Management.

This positive result reflects GEP’s high quality logistics real estate portfolio. The €3.5 billion GEP portfolio of prime pan-European logistics assets is well diversified in terms of geography, asset granularity and customer exposure. The portfolio has an average building age of six years and occupancy of 98.1% (as at 31 March 2019).

GEP has previously successfully issued bonds off its EMTN programme (totalling €1.55 billion) in 2013, 2014 and 2016.

- Ends -

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About Goodman European Partnership (GEP)

GEP is a €3.5 billion pan-European investment vehicle with a portfolio of 112 assets in 10 countries and boasts strong performance metrics as demonstrated by a 98.1% occupancy rate and a portfolio weighted average lease expiry (WALE) to first break of 4.8 years (as per 31 March 2019). As per 1 November 2015, Goodman European Logistics Fund, FCP-FIS (GELF or Fund) has been rebranded to Goodman European Partnership (GEP or Partnership). All references to GEP or

Partnership are references to Goodman European Logistics Fund, FCP-FIS, which has retained its existing legal name and legal form.

About Goodman

Goodman is an integrated property group that owns, develops and manages logistics and business space across Continental Europe, the United Kingdom, the Asia-Pacific region, North America and Brazil. The Group invests in industrial estates and warehouse and distribution centres.

Goodman also offers a range of listed and unlisted investment vehicles, including its flagship European managed partnership: Goodman European Partnership. Through prudent investment management, quality assets and active property management, the Partnership provides its capital partners with stable income returns derived from investments in logistics assets. With total assets under management of €27.8 billion and over 383 properties under management, Goodman is the largest industrial listed property group on the Australian Stock Exchange, and one of the largest listed specialist fund managers globally. Its market insight and dedicated local teams create sound investment opportunities and develop properties and environments that meet each client's individual requirements.

With more than 1,000 staff in 17 countries and 29 offices, Goodman has the global reach to meet customers' needs as their businesses expand or evolve. In Europe, Goodman is active in Germany, the Netherlands, Belgium, Luxembourg, France, Spain, Italy, Poland, the Czech Republic, Hungary, Slovakia and the UK.

For more information please visit: www.goodman.com/ce or www.gep.eu

