



media release+

Goodman European Partnership announces a change to its management team and investment guidelines.

Date 1 April 2021

Release Immediate

Goodman European Partnership¹ announces a change to its management team and an adjustment of its Leverage target range.

As indicated as part of the 2020 annual report, Thomas De Meester has decided to resign from the GEP management team and the board of directors of GELF Management (Lux) S.à r.l., GEP's management company and AIFM, effective as of 1 April 2021. Hans Ongena, who has been part of the Goodman Investment Management Team for nearly 10 years, including former roles as GEP analyst and GEP transaction manager, will take over Thomas' role to continue delivering GEP's successful strategy together with the rest of the team. Hans' appointment to the board of directors of GELF Management (Lux) S.à r.l. remains subject to regulatory approval by the *Commission de Surveillance du Secteur Financier* (the "CSSF").

In addition, at the Annual General Meeting of GEP held on 31 March 2021, Unitholders approved a series of amendments to GEP's Management Regulations, most notably the amendment of the Leverage target range. This Investment Guideline was previously "30 - 45%", and has been amended to "25 - 40%", reflecting GEP's historically moderate approach towards gearing. The amendments to GEP's Management Regulations remain subject to regulatory approval by the CSSF.

– Ends –

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- Ends -

About Goodman European Partnership (GEP)

GEP is a €3.2 billion pan-European investment vehicle with a portfolio of 84 assets, well diversified in terms of geography, asset granularity and customer exposure, and strong performance metrics with a core occupancy of 98.6% rate and a portfolio weighted average lease expiry (WALE) to first break of 4.8 years (as per 31 December 2020).

1. As per 1 November 2015, the Goodman European Logistics Fund, FCP-FIS (GELF or Fund) has been re-branded to Goodman European Partnership (GEP or Partnership), with a goal to align communications to more appropriately reflect the long-term partnership approach taken on property investment alongside global investors. While this initiative will not impact the day-to-day operations of GEP, the new naming convention has started to appear throughout all marketing and communication materials from 1 November 2015. All references to GEP or Partnership throughout this website 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 €32.6 billion and over 369 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 900 professionals in 26 offices worldwide, 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 and the UK.

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



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