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GELF successfully prices €400 million Eurobond, its second issue in two years

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Release Immediate

Goodman European Logistics Fund (GELF or Fund), Goodman Group's flagship managed fund in Europe, successfully priced its second Eurobond issue in two years under its EMTN programme. The 7-year term €400 million issuance will carry an annual coupon of 1.75 per cent.

GELF received total demand over €1 billion, supported by some of the strongest institutional investors in the bond market. This reinforces GELF's position as one of the leading unlisted logistics real estate funds in Europe.

The proceeds of the bond will be predominantly used to repay existing debt facilities and support the growth of the Fund. The bonds will be listed on the Official List of the Luxembourg Stock Exchange.

"We are very pleased with the high level of demand from investors, which reflects GELF's strong credit quality. Accessing the debt capital markets is consistent with GELF's debt strategy of using various debt funding sources to achieve a cost efficient source of capital and extend the maturity profile of its finance facilities. It also enables the Fund to optimise Unitholder returns," said Emmanuel Van der Stichele, Fund Director, GELF.

This positive result reflects GELF's high quality logistics property offering. The €2.2 billion GELF portfolio of 105 prime pan-European logistics assets is well diversified in terms of geography, asset granularity and customer exposure. GELF further benefits from the strength of Goodman's European platform and from the Group's expertise as a specialist logistics fund and asset manager.

GELF credit rating upgrade

In October, GELF received a credit rating upgrade by Moody's to Baa2 from Baa3. Moody's commented that the upgrade reflects "GELF's continuing strong operating performance, increased scale and diversification of rental income as well as the improved outlook for the logistics property sector." This follows a ratings upgrade from Standard & Poors in July 2013 to BBB from BBB-.

- Ends -

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About Goodman European Logistics Fund (GELF)

GELF is a €2.2 billion pan-European fund with a portfolio of 105 assets in 11 countries and boasts industry leading performance metrics as demonstrated by a 97.2% occupancy rate and, a portfolio weighted average lease expiry (WALE) to first break of 5 years.

For more information please visit: www.gelf.eu

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 property funds, including its flagship European fund Goodman European Logistics Fund (GELF), giving investors access to a range of specialist services and property assets. Goodman works continually to build value in logistics property and fund management, with innovative new developments, and business and investment offerings.

With total assets under management of €19.2 billion and 432 properties under management, Goodman is the largest industrial listed property group on the Australian Securities 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 16 countries and 33 offices, Goodman has the global reach to meet customers' needs as their businesses expand or evolve. In Europe, Goodman is present in Germany, the Netherlands, Belgium, Luxembourg, France, Spain, Italy, Poland, Czech Republic, Hungary, Slovakia, Sweden and the UK.

For more information please visit: www.goodman.com