



## media release+

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### **GEP announces successful sale of five assets in France, and related capital management initiatives.**

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Release Immediate

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**Goodman European Partnership\* (GEP), Goodman Group's flagship European logistics real estate investment vehicle, has successfully closed on the sale of five assets in France. The proceeds will be used to finance an issuer call on the remaining €254 million notes under its 2022 European Medium-Term Note. GEP will also distribute €100 million to Unitholders.**

GEP has closed on the sale of five logistics real estate assets in France, located in the regions of Lille and Nîmes, representing a total gross lettable area of circa 200,000 sqm. The disposal fits within GEP's strategy of selectively rotating assets within the GEP portfolio and recycling the capital to new developments and acquisitions in prime locations in order to continuously improve the quality of the portfolio, whilst maintaining sensible levels of cash and leverage.

Subsequent to this transaction, GEP has exercised its right to redeem the outstanding €254 million 0.875% notes due in 2022 (ISIN: XS1506612693) (the "2022 Notes") in whole, as permitted by the terms and conditions of the 2022 Notes. GEP is also distributing €100 million to its Unitholders. These capital initiatives allow GEP to reduce its outstanding debt, while lowering its cash balance.

- Ends -

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#### **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).

\*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](http://www.goodman.com/ce) or [www.gep.eu](http://www.gep.eu)



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