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GEP successfully issues €300 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 issued €300 million of bonds under its European Medium-Term Note (EMTN or bond) programme. The 7year bonds have a coupon of 3.625 per cent.

The new bonds list on the Official List of the Luxembourg Stock Exchange. Together with the new issuance, GEP also executed a tender on its outstanding €325 million 1.625% notes due 2026 (ISIN: XS1506615282) (the “2026 Notes”). The tender resulted in c.31% take up, with €99.4 million 2026 Notes bought back at a yield of c.2.50%.

“The successful pricing of the new EMTN tranche extends GEP’s maturity profile, at an attractive financing cost, while significantly reducing GEP’s medium term debt maturities”, said Hans Ongena, GEP Director of Investment Management.

This positive result reflects GEP’s high quality logistics real estate portfolio. The €4.2 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 around ten years, an occupancy of 97.4% (as at 30 September 2024) and achieved a 5 star GRESB rating.

- Ends -

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About Goodman European Partnership (GEP)

GEP is a €4.2 billion pan-European investment vehicle with a portfolio of 96 stabilises assets in 7 countries and boasts strong performance metrics as demonstrated by a 97.4% occupancy rate and a portfolio weighted average lease expiry (WALE) to first break of 4.6 years (as per 30 September 2024, core portfolio). 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 a global industrial property and digital infrastructure specialist group. We own, develop and manage high-quality, sustainable properties that are close to consumers and provide essential infrastructure for tomorrow's economy.

Goodman operates in key consumer markets in 15 countries across Asia Pacific, Europe and the Americas. With total assets under management of €49.0 billion and 436 properties (at June 2024), we are the largest property group listed on the Australian Securities Exchange and invest significantly alongside our capital partners in our investment Partnerships. Goodman 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 more than 1,000 staff in 15 countries and 26 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 and Italy.

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

