

20 June 2019

GPT's \$800 million placement successfully completed

The GPT Group (ASX: GPT) ("**GPT**") has successfully completed its fully underwritten A\$800 million institutional placement ("**Placement**") announced to the market on Wednesday, 19 June 2019.

The Placement was well supported by both existing institutional securityholders and new investors and raised \$800 million through the issue of approximately 131.8 million stapled securities at the placement price of \$6.07 ("**Placement Price**") per new stapled security ("**New Securities**"), representing a 4.1% discount to the last closing price on Tuesday 18 June 2019.

GPT's Chief Executive Officer, Bob Johnston said, "The GPT Board and Management team are very pleased with the strong support shown by both existing and new institutional investors for the Placement. We believe the acquisition of a 25% interest in Darling Park 1 & 2 and Cockle Bay Wharf represents a compelling opportunity for GPT. Importantly, proceeds of the Placement will also support the next phase of growth while maintaining a very strong balance sheet position."

New Securities issued under the Placement are expected to settle on Monday, 24 June 2019, with allotment and normal trading to occur on Tuesday, 25 June 2019, from which time they will rank equally with existing GPT stapled securities.

In addition to the Placement, GPT intends to undertake a non-underwritten Security Purchase Plan ("**SPP**") to provide eligible securityholders with registered addresses in Australia or New Zealand on the register at 7:00pm (AEST) on Tuesday 18 June 2019 with the opportunity to acquire up to \$15,000 of stapled securities at \$5.94 per GPT stapled security (being the Placement Price, adjusted for the June 2019 distribution of 13.11 cps).

New stapled securities issued under the SPP will rank equally with existing GPT stapled securities on issue but will be issued after the record date for the June 2019 distribution. As such, they will not be entitled to the distribution for the six months to 30 June 2019. GPT's current intention is to cap the SPP at \$50 million.

Further information regarding the SPP will be sent to eligible securityholders in due course.

GPT's stapled securities are expected to recommence trading on the ASX from market open today.

-ENDS-

For more information, please contact:

INVESTORS

Brett Ward
Head of Investor Relations & Corporate
Affairs
+61 437 994 451

MEDIA

Scott Rochfort
Group Media Manager
+61 438 733 864