

2 November 2020

GPT announces plans to sell its 25 per cent interest in 1 Farrer Place, Sydney.

The GPT Group ("GPT" or "Group") today announced plans to divest its 25 per cent interest in 1 Farrer Place, Sydney.

In announcing the planned sale of the asset, GPT's Chief Executive Officer Bob Johnston said: "Farrer Place is one of Australia's most iconic office assets attracting high quality tenants. It is rare for opportunities of this quality to be offered to the market and we expect it will be well sought after by both domestic and off-shore investors."

The execution of the sale is subject to pre-emptive first right arrangements with co-owners.

Should a sale be successful, GPT expects to be able to re-invest the proceeds into new opportunities including the Group's logistics development pipeline.

GPT continues to have a very strong balance sheet position and a successful sale will further strengthen this position.

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Authorised for release by the Chief Executive Officer.

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