



NZX release+

GMT Bond Issuer Limited Sets Rate on Bond Offer - Goodman+Bonds

Date 26 May 2017

Release Immediate

Following the successful bookbuild process for its offer of seven year fixed rate senior secured bonds ("Goodman+Bonds"), GMT Bond Issuer Limited (a wholly owned subsidiary of Goodman Property Trust ("GMT")) today announced the offer has closed and \$100 million of Goodman+Bonds will be issued under the offer.

The interest rate for the Goodman+Bonds has been set at 4.54% p.a. This reflects a margin of 1.55% p.a. over the underlying seven year swap rate. The Goodman+Bonds will be issued on 31 May 2017 and will mature on 31 May 2024. The Goodman+Bonds are expected to be quoted on the NZX Debt Market on 1 June 2017.

The Goodman+Bonds are expected to have an investment grade issue credit rating of BBB+ from Standard & Poor's. GMT's current corporate credit rating is BBB.

The full details of the offer are contained in the updated terms sheet attached.

For further information please contact:

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About Goodman Property Trust:

GMT is an externally managed unit trust, listed on the NZX. It has a market capitalisation of around \$1.6 billion, ranking it in the top 20 of all listed investment vehicles. The Manager of the Trust is a subsidiary of the ASX listed Goodman Group, Goodman Group are also the Trust's largest investor with a cornerstone unitholding of 21%.

GMT is New Zealand's leading industrial and business space provider. It has a substantial property portfolio with a value in excess of \$2.4 billion that accommodates around 240 customers. The Trust holds an investment grade credit rating of BBB from Standard & Poor's.