



nzx release+

GMT Main Bank Facility Extended

Date 29 April 2016

Release Immediate

Goodman (NZ) Limited, the manager of Goodman Property Trust (“GMT” or “Trust”) is pleased to announce further refinancing activity with the extension and renewal of a \$150 million tranche of its main bank facility.

Goodman (NZ) Limited's Chief Financial Officer, Andy Eakin, said, “Refinancing Tranche A extends the term of GMT’s debt facilities out to 5.4 years. With capacity and flexibility within its facilities the Trust has no unfunded expiries before FY19.”

An updated maturity profile is attached as an appendix to this announcement.

For more information please call:

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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 \$1.7 billion, ranking it in the top 15 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 20.62%.

GMT is New Zealand's leading industrial and business space provider. It has a substantial property portfolio with a value in excess of \$2.1 billion that accommodates more than 250 customers. The Trust holds an investment grade credit rating of BBB from Standard & Poor's.

Appendix A

GMT Debt Expiry Profile

The following schedule reflects the Trust's debt facilities at April 2016.

| Debt Expiry Profile as at 29 April 16 | Total Facility \$ million | Facility Expiry | Remaining Term yrs |
|--|------------------------------|--------------------|-----------------------|
| GMT Main Facility Tranche A | 150.0 | Oct-18 | 2.5 |
| GMT Main Facility Tranche C | 150.0 | Oct-19 | 3.5 |
| GMT Main Facility Tranche D | 150.0 | Oct-20 | 4.5 |
| GMT Main Facility Tranche B | 150.0 | Oct-21 | 5.5 |
| Bank Facilities | 600.0 | | 4.0 |
| USPP 2025* | 52.3 | Jun-25 | 9.2 |
| USPP 2027* | 52.3 | Jun-27 | 11.2 |
| USPP 2030* | 52.3 | Jun-30 | 14.2 |
| GMT Retail Bond GMB020 | 100.0 | Dec-20 | 4.7 |
| GMT Retail Bond GMB030 | 100.0 | Jun-22 | 6.2 |
| GMT Wholesale Bond | 45.0 | Sep-17 | 1.4 |
| Total Non-Bank Issuance | 401.8 | | 7.4 |
| Total Debt Facilities | 1,001.8 | | 5.4 |

*Conversion of the USPP issue to NZ\$ reflects total issuance of \$156.8m, split into three equal tranches of \$52.27m.

GMT's main facility totals \$600 million and provides debt funding from a syndicate of trading banks that includes ANZ, BNZ, CBA, HSBC and Westpac. At 31 March 2016, GMT had \$198.5 million of headroom in its main bank facility.

In addition to the facilities above, GMT has a 51% interest in the Wynyard Precinct Holdings Limited ("WPHL") joint venture. GMT's proportionate share of WPHL's facility is \$80.1 million. This facility is provided by Westpac.