



NZX release+

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

Date	23 February 2018
Release	Immediate

Following the successful bookbuild process for its offer of 5.5 year (maturing 1 September 2023) fixed rate senior secured bonds ("Goodman+Bonds"), GMT Bond Issuer Limited (NZX Code: GMB) (a wholly owned subsidiary of Goodman Property Trust ("GMT" or "Trust")) 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 4.00% p.a., which is the minimum interest rate set out in the Terms Sheet for the Goodman+Bonds dated 19 February 2018. The margin has been set at 1.20% p.a.. The Goodman+Bonds will be issued on 1 March 2018 and will mature on 1 September 2023. The Goodman+Bonds are expected to be quoted on the NZX Debt Market on 2 March 2018.

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:

Joint Lead Managers

- Deutsche Craigs Limited 0800 226 263
- First NZ Capital Securities Limited 0800 005 678
- Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch) 0800 942 822

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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 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 of \$2.6 billion that accommodates around 200 customers. The Trust holds an investment grade credit rating BBB from Standard & Poor's. The Trust's secured bonds, US private placement notes and bank debt are rated one notch higher at BBB+.