



nzx release+

GMT Retail Unit Offer Oversubscribed

Date 22 October 2019

Release Immediate

Goodman (NZ) Limited (Manager of Goodman Property Trust) is pleased to advise that the Retail Unit Offer, targeting \$15 million of new equity, has now closed.

Strong demand has resulted in the offer being significantly oversubscribed with applications exceeding the offer maximum of \$25 million by \$35 million or 140%. As a result of the high level of participation applications will be scaled in accordance with the rules of the offer (contained in the Offer Document dated 26 September 2019).

Keith Smith, Chairman and Independent Director of Goodman (NZ) Limited said, "GMT's retail investors have shown overwhelming support for this new offer, it's a positive endorsement of an investment strategy now exclusively focused on the Auckland industrial market."

The New Units will be allotted on 25 October 2019 with refunds of the excess application monies being made on 1 November 2019.

For further information please contact:

John Dakin
Chief Executive Officer
Goodman (NZ) Limited
(021) 321 541

Andy Eakin
Chief Financial Officer
Goodman (NZ) Limited
(021) 305 316

Keith Smith
Chairman and Independent Director
Goodman (NZ) Limited
(021) 920 659

James Spence
Director Investment Management
Goodman (NZ) Limited
(021) 538 934

About Goodman Property Trust:

GMT is an externally managed unit trust, listed on the NZX. It has a market capitalisation of around \$2.9 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 is also the Trust's largest investor with a cornerstone unitholding of 22%.

GMT is New Zealand's leading industrial space provider. It has a substantial property portfolio, with a current market value of \$3.0 billion. The Trust holds an investment grade credit rating of BBB from Standard & Poor's.