



Goodman and Canada Pension Plan Investment Board Increase Equity Commitment to Their China Partnership by US\$500 Million to US\$1.5 Billion

Toronto, Canada (July 10, 2013): Goodman Group (Goodman or Group) and Canada Pension Plan Investment Board (CPPIB) are pleased to announce a US\$500 million increase to their equity allocation to Goodman China Logistics Holding (GCLH), with US\$400 million contributed by CPPIB and US\$100 million by Goodman.

GCLH was formed in 2009 to invest in high quality logistics properties in prime locations across mainland China. As of June 30, 2013, GCLH has invested in 17 logistics projects in 7 Chinese markets including Shanghai, Beijing, Tianjin, Kunshan, Chengdu, Suzhou and Jiaxing. The portfolio has an occupancy rate of 98.2% with a strong customer base.

The pace of growth experienced by GCLH to date has resulted in the commitment of almost all of the US\$1 billion already allocated by CPPIB and Goodman to the joint venture (JV). Given the strong pipeline of new projects available to GCLH, the JV partners have allocated a further US\$500 million of new equity to enable it to capitalise on these future growth opportunities. Today's announcement brings the total equity allocated to GCLH to US\$1.5 billion.

Greg Goodman, Group CEO said, "We are delighted to be further building on our well established global relationship with CPPIB. The increased equity allocation of US\$500 million will help to fund the continued growth of our China platform through a number of identified development projects for high quality logistics space in the major Chinese markets."

Graeme Eadie, Senior Vice-President and Head of Real Estate Investments, CPPIB said, "Building on the strong momentum of the JV, CPPIB's additional equity investment provides further opportunity for acquisitions and is another step in our long-term partnership with Goodman. The fundamentals of the Chinese logistics sector remain compelling, with a visible pipeline for future projects fuelled by the demand for modern and efficient logistics facilities, rising domestic consumption and the growth of the Chinese e-commerce market."

Philip Pearce, Goodman Managing Director Greater China added, "The ongoing demand for prime logistics space in China presents Goodman with a range of opportunities given our well established platform, quality people, the penetration of our footprint into key logistics markets and access to over 4 million sqm of land. Consistent with this, in recent months we have signed over 100,000 sqm of new leases across projects in Tianjin, Kunshan and Shanghai, and we are currently developing approximately 500,000 sqm of prime logistics facilities in a number of key markets. The strong customer demand we are experiencing will see our development book increase to around 800,000 sqm over the next 12 months."



About Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 18 million Canadian contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in London and Hong Kong, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At March 31, 2013, the CPP Fund totalled \$183.3 billion.

For more information, please visit www.cppib.com.

About Goodman

Goodman Group is an integrated property group with operations throughout Australia, New Zealand, Asia, Europe, the United Kingdom and North America. Goodman Group, comprised of the stapled entities Goodman Limited, Goodman Industrial Trust Goodman Logistics (HK) Limited, is the largest industrial property group listed on the Australian Securities Exchange and one of the largest listed specialist fund managers of industrial property and business space globally.

Goodman's global property expertise, integrated own+develop+manage customer service offering and significant fund management platform ensures it creates innovative property solutions that meet the individual requirements of its customers, while seeking to deliver long-term returns for investors.

For more information please visit www.goodman.com.

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