



## media release+

---

# Goodman sells Goodman Property Investors

---

Date XX May 2008

Release Immediate

---

**Goodman, the global integrated property group, announced today that it has entered into a conditional sale and purchase agreement for the sale of its wholly owned subsidiary Goodman Property Investors (“GPI”) to Aberdeen Asset Management plc (“Aberdeen”) for £109 million with an additional earn-out consideration of up to £12.5 million.**

The sale successfully concludes a review of strategic options for GPI undertaken by Goodman in late 2007. GPI is a provider of direct and indirect property portfolio services including separate mandates and pooled funds across all real estate asset classes in the UK and other international markets. It has a long and successful history in terms of performance and growth in assets under management having won several industry awards in 2007.

The existing GPI management team and staff will transfer to Aberdeen, with John O’Connor becoming Managing Director of the UK for Aberdeen Property Investors (“API”) and Andrew Smith becoming Managing Director of Fund Management and Indirect Funds for API, both reporting directly to the CEO of API, Rickard Backlund.

**Rickard Backlund, CEO of Aberdeen Property Investors, said:**

We have followed the continued growth and expansion of GPI for some time. We are very pleased now to be acquiring the business and building on the global platform and product offer it has established. GPI brings with it a world class management team and is highly complementary to our business at every level. This transaction will bring our assets under management to over £24 billion globally and make us one of the UK’s leading fund managers.

**Michael O’Sullivan, European CEO of Goodman, said:**

Since the acquisition of Arlington in 2005, we have continued to grow our fully integrated, customer service model both organically and via acquisitions. We have a robust European platform with a great continued growth potential for both logistics and business parks and the European region remains fundamental to our business model contributing a high proportion of Goodman’s earnings.

Our business in Europe has grown considerably in Europe over the last 2 years and during this period the GPI business has developed a significant global customer base and expanded product offering to meet the market demand for specialist investment management. We conducted a strategic review with the GPI management team last year and it was clear that finding a specialist strategic partner was the best way to maximise the business potential. I am very pleased to have found that partner in Aberdeen who is best placed to take GPI to its next stage of development.

Completion of the sale is subject to receiving approval from the UK Financial Services Authority.

For further information, please contact Goodman:

Gregory Goodman  
Group Chief Executive Officer  
Tel +61 2 9230 7400

Michael O'Sullivan  
Chief Executive Officer Europe  
Tel +44 207 2970711

### **About Goodman Group**

Goodman Group is one of the world's leading integrated property groups with operations throughout Australia, New Zealand, Asia, Europe and the United Kingdom.

The Group, comprised of the stapled entities Goodman International Limited and Goodman Industrial Trust, has a market capitalisation of approximately USD\$7.5 billion, making it the largest industrial property group listed on the Australian Securities Exchange and the second largest listed specialist fund manager of industrial and business park assets globally.

With more than 1,300 people and 35 offices in 21 countries, Goodman has the global reach to meet customers' needs as their businesses expand or evolve. Goodman has offices in Australia, New Zealand, Hong Kong, Singapore, China, UK, Germany, the Netherlands, Belgium, Luxembourg, France, Spain, Italy, Poland, Czech Republic, Hungary, and Turkey.

Goodman entered the UK and European markets when it acquired Arlington Securities in 2005, Eurinpro International in May 2006, Akeler in November 2006 and Rosemound Developments in April 2007. The group re-branded from Macquarie Goodman to Goodman on 2 July 2007.

### **Corporate Document Disclaimer - Goodman**

Any potential offering described in this Document will only be made to entities or persons who may receive such an offering or who are able to make an offer under applicable laws.

Nothing in this Document should be taken as an expressed or implied indication, representation, warranty or guarantee of performance whether in respect of income or capital growth. No warranty or representation is given as to the accuracy or completeness of this Document and no liability is accepted for any errors or omissions that the Document may contain.

The value of investments and any income derived there from can go down as well as up. Investors may not get back the full amount invested.

Past performance is not necessarily a guide to future performance.

Due to entry and exit costs, charges and fees investment into real estate funds should be seen as medium to long-term.

Goodman Property Investors comprises Goodman Property Investors UK Operations Ltd, Goodman Real Estate Investors Operations (UK) Limited, Goodman Netherlands BV, Goodman Property Investors France SAS and Goodman Real Estate Investment Management (UK) Ltd.

Goodman Real Estate Investment Management (UK) Ltd is authorised and regulated in the United Kingdom by the Financial Services Authority, Firm Number 187592, authorised status can be confirmed by visiting [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) <<http://www.fsa.gov.uk/register>>

[www.goodman.com](http://www.goodman.com)