

media release+

Planning permission granted at Colworth Science Park

Date: 5 August 2008

Release: Immediate

Colworth Science Park, the Bedfordshire science park managed in a joint venture between Unilever and the international property group Goodman, has won a planning appeal and received planning permission for a development that will attract two of the world's best academic institutions to the park. The decision will bring 130 high value jobs to Bedfordshire.

The development will comprise a Knowledge Hub, providing state-of-the art conferencing, meeting room and catering facilities plus dedicated space for business school academics. A purpose-built Innovation Centre will house smaller commercial organisations and scientific academics, and there will be provision for additional grow-on space to support larger businesses in the region. Under the plan, a 1970s conference building will be demolished, enhancing the setting of the 17th Century Colworth House.

Though the development received support from the East of England Development Agency (EEDA), Bedford Borough Council's Planning Officer, English Heritage and the Bedford and Luton Economic Partnership, the plans were initially turned down by the planning committee of Bedford Borough Council, on highways grounds, against the recommendation of their officers and the Highway Authority. Now a Government Inspector has overturned that decision and granted permission.

Dr Sally Ann Forsyth, Director of Colworth Science Park, said: "This is the decision Colworth Science Park deserves, and one that will be welcomed in Bedfordshire. We have received overwhelming support for this scheme, and have shown it will have a hugely beneficial effect on the local area, bringing world class partners to this historically important location for scientific research, and creating high-quality jobs for local people."

The decision to grant planning permission comes two months after the announcement that two of the world's leading academic institutions, Cranfield School of Management and Cambridge University's Institute for Manufacturing and Judge Business School Centre for Entrepreneurial Learning, will establish an academic presence in the new buildings at Colworth Science Park.

Richard Ellis chair of EEDA said: "It is great news that the Knowledge Hub and Innovation Centre have been granted planning permission. The region has become a global centre for science and innovation, and this decision will help Colworth Science Park to secure its position as one of the leading locations for research and development within the East of England. The new business and lab space to be developed, and the new relationships established with the two universities, will appeal to researchers and scientific organisations around the world."

Colworth Science Park is a key generator of innovation, enterprise and high value-added economic growth and contributes to employment and to the economic success of the Borough and the Region. The economic benefits arising from the new developments have been fully endorsed by Bedford Chamber of Commerce, Bedford County Council and East of England Development Agency.

ENDS

About Colworth Science Park

Colworth Science Park is a thriving location for scientific research, development and commercialisation, located near the village of Sharnbrook in South Bedfordshire. The Science Park is home to 18 companies, the largest being Unilever, which is a major economic contributor to the UK. The Park is one of six global research centres that benefits from Unilever's €1 billion annual research budget.

Unilever spent €78 million on community projects in 2005 and this community focus is reflected in Colworth Science Park's charity fund and support of the Sharnbrook community, including financial support for the Sharnbrook sports pavilion, road runner bus and lower school decoration. The Park also hosts the annual Colworth 5 run, offers use of the park nursery for Sharnbrook residents and last year provided 18 work experience places for pupils at Sharnbrook Upper School.

About Goodman Group (ASX: GMG)

Goodman Group is an integrated property group with operations throughout Australia, New Zealand, Asia, Europe and the United Kingdom.

Goodman Group, comprised of the stapled entities Goodman International Limited and Goodman Industrial Trust, has a market capitalisation of approximately € 4.3 billion (approximately A\$ 7.4 billion – as at 31 March 2008), making it the largest industrial property group listed on Australian Stock Exchange and the second largest listed specialist fund manager of industrial and business park assets globally.

Goodman's integrated own-develop-manage customer service philosophy ensures its customers receive an end-to-end solution to their property requirements. With 1,300 staff and 37 offices in 18 countries, Goodman has the global reach to meet customers' needs as their businesses expand or evolve. In Europe, Goodman has offices in the UK, Germany, the Netherlands, Belgium, Luxembourg, France, Spain, Italy, Poland, Czech Republic, Hungary and Turkey.

Please visit: www.goodman.com

For further information on Goodman please contact:

Will Spratt	020 7072 4061	wspratt@gciuk.com
Pete Sigrist	020 7072 4145	psigrist@gciuk.com

This document has been prepared by Goodman Group (Goodman International Limited (ABN 69 000 123 071) and Goodman Funds Management Limited (ABN 48 067 796 641) (AFSL 223621) as the Responsible Entity for Goodman Industrial Trust (ARSN 091 213 839)). The details in this press release provide general information only.

It is not intended as investment or financial advice and must not be relied upon as such. You should obtain independent professional advice prior to making any decision. This media release is not an offer or invitation for subscription or purchase of securities or other financial products. This media release does not constitute an offer of securities in the United States. Securities may not be offered or sold in the United States unless they are registered under the US Securities Act of 1933 or an exemption from registration is available. Past performance is no indication of future performance. All values are expressed in Australian currency unless otherwise stated.