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GMT Prices \$150 million Wholesale Green Bond Issue

Date 1 October 2024

Release Immediate

Goodman Property Trust (“GMT” or “Trust”) has priced a new five-year wholesale green bond transaction via its wholly owned subsidiary, GMT Bond Issuer Limited.

The \$150 million of fixed rate green bonds will be issued to New Zealand wholesale investors on 8 October 2024. The five-year green bonds will pay a fixed interest rate of 5.012% per annum.

Commonwealth Bank of Australia, New Zealand Branch was Lead Manager for the transaction.

The issue is expected to be rated BBB+ by S&P Global Ratings with the proceeds initially used to repay bank debt. The funding capacity will support ongoing investment in sustainable building projects and carbon reduction initiatives.

Andy Eakin, Chief Financial Officer of Goodman Property Services (NZ) Limited, said “We’ve taken advantage of strong demand from local institutions to further diversify our debt book. Achieved at a competitive margin of 1.45%, the new issue adds further tenor to the Trust’s debt facilities.”

Andy Eakin said, “With a weighted average term to expiry of 3.1 years across all its drawn debt, and \$590 million of available liquidity following the bond issue, GMT remains well positioned to take advantage of new sustainable investment and development opportunities.”

These capital management initiatives have no material impact on the Trust’s earnings guidance for the current financial year.

For further information, please contact:

Andy Eakin

Chief Financial Officer

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About Goodman Property Trust:

GMT is a managed investment scheme, listed on the NZX. It has a market capitalisation of around \$3.2 billion, ranking it in the top 15 of all listed investment entities. The Trust is New Zealand’s leading warehouse and logistics space provider. It has a substantial property portfolio, with a value of \$4.5 billion at 31 March 2024. The Trust also holds an investment grade credit rating of BBB from S&P Global Ratings.