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ABERDEEN EXTENDS LIFE AND GROWTH STRATEGY FOR AIRPORT INDUSTRIAL PROPERTY UNIT TRUST

Aberdeen Asset Management (“Aberdeen”) is pleased to announce that it has extended the life of its £511 million Airport Industrial Property Unit Trust (“AIPUT” or “the Fund”) to 2036 to future proof its operation and adaptability over the next 21 years.

Launched in 2005, AIPUT invests in and manages prime industrial warehouse assets on or near UK airports to serve the airport related operators and deliver exceptional assets for its institutional investors. It is managed by Aberdeen and has become a leading specialist airport industrial investor, growing from around £260 million to £511 million over the last decade.

AIPUT’s new extended structure will allow the Fund to be more responsive to market conditions and now includes redemption and liquidity provisions, an Investor Advisory Committee and additional flexibility to raise future equity. Its investment policy has also been enhanced to allow it to be more versatile towards owning and developing exceptional industrial assets on and at UK airports.

Nick Smith, Fund Manager of AIPUT, comments:

“We are excited by this monumental, long term fund extension and modernisation of AIPUT’s structure.

“The real estate investment and aviation worlds are materially evolving and AIPUT’s new generation structure allows it to be quasi-open ended over its life, and to implement the latest corporate governance. This mirrors Aberdeen’s ambition to deliver responsible long term investment vehicles with sustainable growth opportunities for its institutional investors.

“These are exciting times for the UK aviation industry, with the recent economic recovery allowing flights, air-cargo volumes and profitability to return at leading hub airports like Heathrow. Our unrivalled long term platform will allow AIPUT, coupled with Aberdeen’s resource and global office network, to unlock growth opportunities and deliver leading edge service and property solutions for specialist operators at the UK’s leading airports. This versatility is particularly advantageous given the forthcoming Davies Commission Report recommendations and any changes to the UK’s aviation policies in the coming years.”

The portfolio currently has over 232,000 sq m (2.5 million sq ft) of accommodation across 20 holdings, with 94% of space held at Heathrow, with further strategic assets at Gatwick, Stansted and

Glasgow. AIPUT's buildings are let to 92 airport related occupiers, which include dnata, British Airways, UPS, Gate Gourmet, DHL and Swissport.

Recent landmark projects by AIPUT have included new premier warehouse facilities for dnata, Kuehne+Nagel and DHL Supply Chain at Heathrow.

The Fund is looking to expand its portfolio in the coming years, and has a range of active management initiatives in the pipeline to deliver over 37,535 sq ft (400,000 sq ft) of new premier accommodation and attract new global aviation and air-cargo related operators, and in turn support the growth of services at our UK Airports, in particular Heathrow.

AIPUT has an award winning managed team and received an IPD investment performance award in 2013 within the specialist funds category.

AIPUT and Aberdeen Asset Management were represented by Eversheds, with consultancy advice from JLL. The AIPUT investors were represented by Nabarro and with specialist consultancy advice from John Forbes Consulting. Jersey legal advice was provided by Mourant Ozannes.

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Notes to Editors

About Aberdeen Asset Management

Aberdeen is a global asset management group. Formed out of a management buy-out in Aberdeen, Scotland, in 1983, Aberdeen is a FTSE 100 company operating on-the-ground in over 23 countries across Europe, Asia and the Americas.

The Group is defined by its pure focus on asset management, including equities, fixed income, property and multi-asset portfolios. All investment solutions are driven by its commitment to straightforward, transparent investment approaches that stress intensive, first-hand research and a long-term view.

As at 30 September 2014, Aberdeen managed assets of £324 billion (\$541.0 billion, €392.5 billion) on behalf of institutional and private investors.

Further information about Aberdeen can be found at www.aberdeen-asset.com

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