
Press release

5 July 2016

Rockspring and Goodman sign agreement to develop logistics facility in Barcelona

Rockspring Property Investment Managers LLP (“Rockspring”) has signed an agreement with Goodman, a leading global industrial property group, to develop a 28,760 sqm logistics facility in Sant Esteve Sesrovires, near Barcelona. Goodman will develop the new facility, with construction to start in August and completion expected by the end of March 2017. The property will be marketed and managed by Rockspring.

The grade-A logistics facility will provide 27,400 sqm of warehouse space, featuring 32 dock doors and 1,360 sqm of modern office space. The building will offer the possibility to divide the logistics centre into four separate units to function as a multi-customer logistics centre. Tenants will benefit from 11.8 metre free height, abundant natural lighting throughout, rain water capturing systems, enhanced insulation and the facility is expected to attain a BREEAM Good certification on completion.

The site is located in Sant Esteve Sesrovires in Can Margarit, a new industrial estate currently under development to the west of Barcelona. It offers easy access to the AP-7 and A-2 highways connecting the site to Barcelona. The new logistics facility will be ideally located for customers that serve both national and international markets, being only 35 km from the port of Barcelona, which handles a quarter of all foreign trade out of Spain, with three quarters of this coming from Catalonia.

John Thompson, Director at Rockspring Iberia commented:

“We are thrilled to have secured this prime opportunity which, once complete, will perfectly complement our two Madrid logistics parks at Torrejón and Getafe. Against a Barcelona market backdrop of strengthening occupier demand contrasted with a very limited supply of available quality stock, we believe this is an optimum point in the cycle at which to be developing and delivering to the occupational market this state-of-the-art scheme, which comes with the added benefit of Goodman’s

expertise and track record. We very much look forward to working with our partner Goodman over the coming months to ensure we reach this objective.”

Rockspring manages a portfolio of logistics assets totalling c. €0.8 billion, located across the principal logistics markets in France (39.1%), UK (33.7%), Germany (10.5%), Spain (9.1%), Sweden (4.9%) and The Netherlands (2.8%).

Rockspring was advised by Hogan Lovells and ProEquity whilst Garrigues acted for the vendor.

Goodman expanding development activity in Spain:

“Goodman has a longstanding reputation as an integrated property group, focused on owning, developing and managing industrial and commercial real estate. At the same time, Goodman is an agile company that provides property solutions for a range of different customers, including investors such as Rockspring. We are pleased that our collaboration with Rockspring will soon provide the market with highly demanded quality logistics space in the Barcelona region,” said Guillermo Ravell, Goodman Country Manager for Spain.

This is the second major development recently announced by Goodman in the Barcelona region. Goodman is nearing completion of a 40,000 sqm logistics facility for Decathlon. The new facility will be handed over at the end of August and is one of the largest industrial real estate projects on the Spanish market today. The development marks an important milestone in the continued growth of Can Margarit as a logistics area.

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About Rockspring

Rockspring Property Investment Managers LLP is a professional investment fiduciary specialising in the acquisition and management of commercial property throughout the UK and continental Europe on behalf of major institutional clients - either directly for single-client accounts or through the Group's series of tax-efficient, co-mingled investment funds. Rockspring is authorised and regulated by the FCA.

Fully independent and 100% owned by its Senior Management and employees, Rockspring is headquartered in London and has a network of offices in Amsterdam, Berlin, Brussels, Madrid, Paris and Warsaw as well as Client Services offices in Seoul, Sydney, and Washington, D.C. Its Executive Committee includes Robert Gilchrist (Chief Executive), Edmund Craston (Managing Director) and Ian Baker (Partner - Finance).

Rockspring was established in 1984 by founder and Non – Executive Chairman, Richard Plummer.

As at March 2016 Rockspring had gross assets of €8.1 billion in funds under management and undrawn commitments. It represents a diverse client base including Rockspring Hanover Property Unit Trust, Rockspring PanEuropean Property Limited Partnership, Rockspring TransEuropean IV, V and VI, The Rockspring German Retail Box Fund, Rockspring UK Value Funds 1 & 2, and single client mandates. Rockspring's property assets are currently located in the UK and 13 other European countries.

For further information, please visit www.rockspringpim.com

About Goodman

Goodman is an integrated property group that owns, develops and manages logistics and business space across Continental Europe, the United Kingdom, the Asia-Pacific region, North America and Brazil. The Group invests in industrial estates and warehouse and distribution centres.

Goodman also offers a range of listed and unlisted investment vehicles, including its flagship European managed partnership: Goodman European Partnership (GEP), (recent rebrand of the Goodman European Logistics Fund). Through prudent investment management, quality assets and active property management, the Partnership provides its capital partners with stable income returns derived from investments in logistics assets.

With total assets under management of €22.4 billion and 427 properties under management, Goodman is the largest industrial listed property group on the Australian Securities Exchange, and one of the largest listed specialist fund managers globally. Its market insight and dedicated local teams create sound investment opportunities and develop properties and environments that meet each client's individual requirements.

With more than 1,100 staff in 16 countries and 32 offices, Goodman has the global reach to meet customers' needs as their businesses expand or evolve. In Europe, Goodman is present in Germany, the Netherlands, Belgium, Luxembourg, France, Spain, Italy, Poland, Czech Republic, Hungary, Slovakia, Sweden and the UK.

For more information please visit: www.goodman.com/es