



## GLP CLOSES 2018 WITH RECORD LEASING ACTIVITY

- *GLP leased more than 19 million sqm (209 million sq ft) in 2018, up 18% yoy*
- *Strong demand for GLP's properties reflects the value created through GLP's smart logistics ecosystem*

**Singapore, 10 January 2019** – GLP, the leading global provider of modern logistics facilities and technology-led solutions, announced a record leasing year in 2018. Leasing momentum in the second half of the year was especially strong, with GLP leasing more than 19 million square meters (“sqm”) (209 million square feet (“sq ft”)) for the full year, up 18% year-on-year and the highest leasing performance ever recorded by GLP.

Ming Mei, Co-Founder and CEO of GLP, said: “2018 was an exceptional year for GLP. In addition to expanding our geographically diverse portfolio, we achieved record leasing through the dedication of our team and the value-add GLP provides through its technology-led ecosystem. We remain strategically positioned to serve our customers with innovative solutions beyond their primary warehouse needs.”

The following details recent GLP leasing highlights:

- **Brazil:** GLP Brazil recorded its highest ever new leasing of 423,000 sqm (4.6 million sq ft) in 2018, up 57% over 2017. In 2H 2018, GLP significantly expanded its partnerships with **GPA**, the largest retailer in Brazil, and **Mercado Livre**, a leading e-commerce company.
- **China:** GLP China signed 12.5 million sqm (137 million sq ft) of leases in 2018, up 16% over 2017. In 2H 2018, GLP furthered its partnerships with many customers including **BEST Inc.**, **Suning**, **Gome** and **SF Express**.
- **Europe:** Gazeley signed 587,000 sqm (6.4 million sqm) of new and renewal leases in 2018 to customers including **Amazon**, **DHL**, **Kingfisher** and **Wayfair**. Gazeley also recorded its busiest year ever of development with over 550,000 sqm (6.0 million sq ft) of new developments in the period, whilst also replenishing its development landbank with several new strategic acquisitions.

- **Japan:** GLP Japan leased 1.7 million sqm (18.7 million sq ft) in 2018. Notably, all the new development projects GLP started in Japan last year were fully leased before construction. In addition, GLP Japan completed seven developments comprising over 620,000 sqm (6.8 million sq ft), with six of them already 100% leased. GLP Nagareyama in Greater Tokyo is almost fully leased, with Japanese e-commerce leader **Rakuten** leasing 100% of GLP Nagareyama II.
- **US:** GLP US, comprising a portfolio of more than 17 million sqm (185 million sq ft) across 36 markets, executed more than 1,100 lease transactions covering 3.7 million sqm (40 million sq ft) and closed 2018 with its highest occupancy level of 96%.
- **India:** IndoSpace (a GLP joint venture) is the largest provider of modern industrial and logistics real estate in India, managing a portfolio today of around 2.8 million sqm (30 million sq ft). GLP is committed to building a smart logistics ecosystem to support the growth and modernization of India's supply chain. It has established a long-term partnership dedicated to investing in strategies and technologies to enhance logistics efficiency in India, to better serve customers through real estate and technology-led solutions.

---

### **About GLP ([www.glprop.com](http://www.glprop.com))**

*GLP is the leading global provider of modern logistics facilities and technology-led solutions, with more than US\$60 billion in assets under management across its real estate and private equity segments. The Company's real estate fund platform is one of the largest in the world, spanning 71 million square meters (780 million square feet).*

### **Media Contact:**

Ambika Goel, CFA

SVP, Capital Markets

Tel: +65 6643 6372

Email: [agoel@glprop.com](mailto:agoel@glprop.com)

**## END ##**

---

*This press release is not an offer of securities for sale or a solicitation of an offer to purchase securities. The information in this press release may not contain, and you may not rely on this press release as providing, all material information concerning the condition (financial or other), earnings, business affairs, business prospects, properties or results of operations of GLP or its subsidiaries. This release may contain forward-looking statements that involve risks and uncertainties. Forward-looking statements include statements regarding the intent, belief and current expectations of GLP or its officers with respect to various matters. When used in this press release, the words "expects," "believes," "anticipates," "plans," "may," "will," "should," "intends," "foresees," "estimates," "projects," and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Similarly, statements that describe objectives, plans or goals also are forward-looking statements. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes, and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events and speak only as of the date of this press release. GLP does not undertake to revise forward-looking statements to reflect future events or circumstances. No assurance can be given that future events will occur, that projections will be achieved, or that GLP's assumptions are correct.*