



GLP Establishes US\$2.1 Billion China Fund

Fund will invest in stabilized, income-generating modern logistics assets in China

Fund will be the third vehicle to recycle capital in China

Shanghai, November 29, 2019 – GLP announced today that it has established a new China fund, GLP China Income Partners I (“GLP CIP I”), with a group of leading domestic institutional investors. GLP CIP I has a total investment capacity of RMB15 billion (approximately US\$2.1 billion) and will focus on investing in stabilized, income-generating modern logistics assets in China. GLP China is both the fund and asset manager.

GLP CIP I will be the third vehicle to recycle capital in China and it is expected to invest in around three million square meters of modern logistics assets in prominent locations in approximately 20 cities across China. Driven by increasing domestic consumption levels, e-commerce, logistics and related industries in China are growing rapidly, and as a result, China has become one of the most influential logistics markets in the world.

Teresa Zhuge, Executive Vice Chairman of GLP China, said: “The establishment of GLP China Income Partners I is consistent with GLP’s strategy to further expand its fund management platform through establishing new funds and increasing its capital recycling initiatives. Over the past two years, GLP China has raised nearly US\$7 billion of income funds, which is a testament to the continued confidence our investors have in GLP’s fund management strategy and operational capabilities.”

GLP’s logistics and real estate funds seek to generate long-term, stable returns, by investing in high-quality and well-designed properties in prominent locations. GLP’s combined investing and operating expertise drives value creation to maximize the investment performance through all phases of the real estate cycle.

Following this transaction, GLP’s fund management platform will expand to US\$86 billion of AUM*.

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About GLP

GLP is a leading global investment manager and business builder in logistics, real estate, infrastructure, finance and related technologies. Our combined investing and operating expertise allows us to create value for our customers and investors. We operate across Brazil, China, Europe, India, Japan, and the U.S. and have US\$86 billion* in assets under management in real estate and private equity funds. Learn more at glprop.com.

**upon completion of a previously announced transaction*

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