



GLP Breaks Record for New Leases in Brazil for the Third Consecutive Year

GLP Brazil ends 2019 with 488,000 sqm of logistics assets leased, a 14% increase over 2018

São Paulo, 11 February 2020 -- GLP, a global investment manager with US\$86 billion* of assets under management in real estate and private equity funds, ended 2019 with 488,000 sqm of logistics real estate assets leased in Brazil, about 14 percent more than the area leased in 2018, breaking another record in the country. The company plans to start around 500,000 sqm of new developments in Brazil later this year.

Mauro Dias, President of GLP in Brazil, said, "Our team is committed to delivering the best logistics assets and solutions for our customers. The strategic location and technical quality of GLP's developments make our facilities in Brazil the best option for companies looking to optimize their storage and delivery systems."

The sector that contributed the most for GLP's growth in Brazil was e-commerce, which represented around 50 percent of leases throughout the year. In the last three years, this sector doubled its representation in the occupation of the company's portfolio. Today, 40 percent of total GLP leases in Brazil are from e-commerce-related operations, up from approximately 20 percent in 2016.

GLP has a 5 million sqm portfolio in Brazil with 3.1 million sqm completed. The lease ratio of the stabilized portfolio is 94 percent. GLP has 280,000 sqm of development in progress, with 220,000 sqm to be delivered in 2020 and 60,000 sqm in the first quarter of 2021. The company invested approximately R\$500 million to expand its portfolio in Brazil and plans to invest the same amount this year.

GLP is the market leader and pioneer in Brazil, managing more than US\$3 billion of funds and plans to raise new vehicles to meet investor demand. It leads the industry with its investment and development capabilities, scale and network, as well as thought leadership and innovation in logistics through technology.

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*

Media Contact:

Meredith Balenske
SVP, Global Communications
Tel: +852 6116 6709
Email: mbalenske@glprop.com

Investor Contact:

Ambika Goel, CFA
SVP, Capital Markets
Tel: +65 6643 6372
Email: agoel@glprop.com

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