

GLP ANNOUNCES COMPLETION OF FIRST EVER DEVELOPMENT VERIFIED AS NET ZERO CARBON FOR CONSTRUCTION IN LINE WITH THE UKGBC FRAMEWORK

25 August 2020 – GLP, investor and developer of logistics warehouses and distribution parks, today announces that it has delivered the first net zero carbon development to be officially verified as Net Zero carbon for construction in line with the UKGBC Net Zero Carbon Buildings Framework Definition.

The development, known as Magnitude 313, was developed at GLP's flagship logistics park Magna Park Milton Keynes. It is GLP's 6th building to go through the Planet Mark accreditation scheme and part of its strategy to reduce the carbon footprint further.

Whilst GLP's building specifications are continually reviewed, the project team conducted a deeper assessment on Magnitude in order to maximise the efficiency and sustainability credentials of the materials, resulting in significantly lower levels of embodied carbon.

Key manufacturers were asked to provide a complete breakdown of their products along with their origin, embodied carbon and whether the product can be reused or recycled. Chetwoods Thrive and Circular Ecology, along with other leaders in the field were engaged to help the design team and wider supply chain collaborate and reduce as much embodied carbon as possible.

Magnitude has been used as a vehicle for innovation, using embodied carbon reduction as a key driver for finding techno-economically feasible solutions. Where possible the outcomes have been incorporated in Magnitude. GLP can attest to the fact that they have reduced the embodied carbon as much as possible at this time. Further solutions will be carried forward to improve future buildings, providing a longer-term legacy.

Steven Alexander, UK Construction Director at GLP Europe, said: "Magnitude is a milestone development for GLP and the logistics industry. It paves the way for further net zero carbon development as we continue our strategy of reducing our carbon footprint, keeping sustainability at the forefront of both the design and construction processes. We are proud to have developed the world's first building to be verified as net zero carbon for construction and look forward to continuing our sustainability journey."

Nick Cook, President, GLP Europe, said: "This is a landmark development for GLP and we hope that it will set a new standard for sustainability in the sector. The team is constantly striving to find innovative ways to improve the carbon footprint of our buildings and ensure that GLP is considered synonymous with sustainable development."

Julie Hirigoyen, Chief Executive at UKGBC, said: "The urgency of the climate crisis means it is vital that we address all carbon impacts from buildings including the upfront embodied carbon from products, materials and construction. In some cases these can account for up to half of a new building's lifetime carbon impacts - before it has even been occupied. We are delighted to see GLP leading the way by becoming the first developer to achieve net zero carbon for construction using UKGBC's Framework. We hope that this will act as an example to the rest of the industry and inspire others to go even further in reducing the impacts from construction."

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GLP in Europe

GLP is a leading global investment manager and business builder in logistics, real estate, infrastructure, finance and related technologies.

Our European operating portfolio consists of more than 3.9 million SQ M across the strategic logistic markets, which is 98% leased to blue chip customers such as Amazon, UPS and Volkswagen. In addition, GLP Europe has a prime land bank which allows for the development of an additional 4 million SQ M. To learn more about our European operations, please go to www.glp.com/eu.

GLP operates globally across Brazil, China, Europe, India, Japan and the US. Our combined investing and operating expertise allows us to create value for our customers and investors, with over US \$89 billion in assets under management in real estate and private equity funds. Learn more about our global operations at glprop.com.