



GLP Europe Raises €1.1 billion for First Close of GLP Europe Income Partners II

Fund seeded with 1.9 million sqm of prime European logistics real estate assets

GLP's second pan-European income logistics fund closed within 30 days of GLP JIF, Japan's largest private open-ended logistics real estate income fund

Luxembourg and London, 29 September 2020 – GLP announced today the first close of its newly established pan-European logistics fund, GLP Europe Income Partners II (“GLP EIP II”), with €1.1 billion of equity commitments. The investors in GLP EIP II comprise both new and existing global institutional investor partners.

GLP EIP II is seeded with a prime pan-European logistics real estate portfolio of income-producing assets, largely sourced off-market, and totalling 1.9 million sqm across 25 established logistics locations in nine countries. With an average age of less than five years, the seed assets have superior specifications and benefit from a weighted average unexpired lease term of nearly seven years. The portfolio has performed exceptionally well throughout 2020, with nearly 100,000 sqm of new leasing growing occupancy to over 97 percent. GLP EIP II will continue to acquire logistics assets across Europe’s prime locations while delivering superior risk-adjusted returns for investors.

Ralf Wessel, GLP managing director, fund management, said: “Since entering the European market in 2017, GLP has tripled its assets under management and strategically expanded its presence to meet investor demand and support its disciplined growth strategy. In 2020, GLP added close to US\$9 billion across our logistics strategies globally, signifying strong investor confidence in our investment and operating expertise.”

Nick Cook, president of GLP Europe, said: "GLP Europe Income Partners II demonstrates the continuing strength of the European logistics market driven by consumption, e-commerce and supply chain modernization. Over the past two years, our experienced on-the-ground team has executed more than 20 off-market transactions to create a truly pan-European logistics platform and support our disciplined growth strategy.”

In Europe, GLP is one of the longest-standing fully-integrated logistics investors, developers and operators and manages €9 billion (US\$10 billion) of AUM across Europe’s strongest logistics markets. GLP EIP II is the company’s fourth Europe-focused investment vehicle and follows US\$2.6 billion GLP Japan Income Fund (“GLP JIF”), Japan’s largest private open-ended logistics real estate income fund, which was launched in August 2020.

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\$89 billion in assets under management in real estate and private equity funds. Learn more at glprop.com.

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