



nzx release+

GMT – Highbrook Fund update

Date	10 September 2025
Release	Immediate

Further to the announcement of 29 May 2025, Goodman Property Trust (GMT) is pleased to confirm an additional \$15 million commitment for the new Highbrook Fund, increasing the total equity investment from capital partners to \$365 million.

The new commitment is from the local arm of one of the original capital partners, a global investment manager on behalf of Australian and New Zealand discretionary funds. GMT will retain a 71% cornerstone in the limited partnership that will own the \$2.1 billion estate.

Listing Rule waiver

GMT had received a waiver from Listing Rule 5.2.1 in connection with the original agreement to establish the fund due to the participation of Goodman Group (a Related Party of GMT for the purposes of the Listing Rules). The waiver decision and associated director certificate are available to view at <https://www.nzx.com/announcements/452463>. As a result of the waiver, the original agreement to establish the fund did not require unitholder approval.

The key commercial terms of the additional \$15 million investment were negotiated independently following GMT's entry into the original agreement to establish the fund, and the investment is an independent transaction from the original agreement with Goodman Group and the global investment manager (rather than a series of related transactions). No additional NZX Listing Rule approvals or waivers were therefore required.

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About Goodman Property Trust:

GMT is a managed investment scheme, listed on the NZX. It has a market capitalisation of around \$3.3 billion, ranking it in the top 15 of all listed investment entities. The Trust is New Zealand's leading warehouse and logistics space provider. The Trust holds an investment grade credit rating of BBB from S&P Global Ratings.