

asx release+

Standard and Poor's revise Goodman Group Outlook to Positive

Date 12 May 2014

Release Immediate

Goodman Group (Goodman or Group) notes the attached release by Standard and Poor's (S&P), revising its credit rating outlook to positive from stable.

In parallel, S&P note: "the outlook revision reflects our favourable view on Goodman management's continued successful and prudent execution of its growth strategy, and on its operating performance prospects, particularly in the offshore market."

S&P also assessed Goodman's liquidity as "strong", as defined by its criteria, noting that "the group seeks a high level of pre-commitments before undertaking development spending, and we expect that Goodman will maintain sufficient liquidity to meet its development commitments."

Commenting on the release, Group Chief Financial Officer, Nick Vrondas said, "we are pleased with our progress in growing our global business in a prudent manner. This announcement signifies recognition of our success over the past few years as we have continued to build our track record of consistent and sustainable performance".

- Ends -

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About Goodman

Goodman Group is an integrated property group with operations throughout Australia, New Zealand, Asia, Europe, the United Kingdom, North America and Brazil. Goodman Group, comprised of the stapled entities Goodman Limited, Goodman Industrial Trust and Goodman Logistics (HK) Limited, is the largest industrial property group listed on the Australian Securities Exchange and one of the largest listed specialist fund managers of industrial property and business space globally.

Goodman's global property expertise, integrated own+develop+manage customer service offering and significant fund management platform ensures it creates innovative property solutions that meet the individual requirements of its customers, while seeking to deliver long-term returns for investors.