

## THE GPT GROUP ANNOUNCES

**30 November 2015**

### **GPT announces Leadership Team changes and new business structure**

The GPT Group (GPT) today announced it has made changes to its Leadership Team as part of a business restructure.

CEO Bob Johnston said under the changes, GPT's structure would move from an operational model to a functional, sector-based approach.

"I am making these changes to better position GPT to deliver on our strategy of providing strong performance across our balance sheet and managed funds," Mr Johnston said.

The restructure will result in the establishment of three business units:

- Retail
- Office and Logistics
- Funds Management

In addition, a new function and leadership position of Chief Operating Officer is being established to deliver clearer accountability and efficiency for various areas of responsibility that work across the Group.

Changes to the Leadership Team as a result of the restructure are:

- The appointment of Mark Fookes to the role of Chief Operating Officer
- The appointment of Anastasia Clarke to the role of Chief Financial Officer
- The appointment of Matthew Faddy to the role of Head of Office and Logistics
- The appointment of Vanessa Orth to the role of Head of Retail
- In addition to his existing role as Head of Funds Management, Nicholas Harris will be responsible for Group Strategy and Research.

As a result of these changes John Thomas, Head of Logistics and Business Parks Development, will be leaving GPT. Overall the restructure will result in approximately 15 employees leaving the business.

"Moving to a sector-based management structure will provide greater clarity to our business model and drive increased accountability and agility," Mr Johnston said.

"The new structure combined with the quality of our executives gives me great confidence in our ability to drive the Group's performance. I will update the market on GPT's business direction and outlook at the Group's Annual Result announcement in February."

Costs associated with the Group restructure will be included in the 2015 full year results. Accordingly, the Group's updated guidance for 2015 is for growth in earnings per security<sup>1</sup> of approximately 5.5 per cent, inclusive of performance fees from the GPT Wholesale Office Fund and the restructure costs.

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1. Defined as Funds From Operations per security