

asx release+

US management change

Date: 7 September 2016

Release: Immediate

Goodman ("Goodman" or "Group") today announces that it is transitioning the leadership of its US business from Brandon Birtcher to Anthony Rozic following its successful establishment and growth since June 2012.

Brandon Birtcher said "It has been a privilege to have had the opportunity to launch Goodman in the US, establish a robust development pipeline in core markets and a strong operational platform in the US."

"We thank Brandon for his vision in establishing Goodman in its US gateway cities of LA and NY. This has seen 7.1 million sqft or US\$830 million of logistics space delivered over the past four years, with a development pipeline in excess of US\$850 million. We wish him well as he now steps back and pursues other opportunities. Brandon leaves the business on a solid footing and well placed to continue to grow under Anthony's leadership." said Greg Goodman, Group CEO, Goodman Group.

Brandon has had an integral role in the Group's entry into the US since joining with Goodman in June 2012. In the last 12 months it has completed over 1.8 million sqft of Class A development product in the Inland Empire West and Greater Los Angeles logistics markets, with a further 2.6 million square feet currently under construction.

Anthony has been closely involved in the US operation over the past four years and will be responsible for the ongoing successful execution of Goodman's US business strategy. Goodman remains focused on growing its US portfolio organically, targeting selective development and value add opportunities in the key logistics and industrial markets of Inland Empire, Greater Los Angeles, Northern New Jersey and Central Pennsylvania and remains confident of building a portfolio of US\$3 billion in the medium term.

- Ends -

For further information, please contact:
Greg Goodman
Group Chief Executive Officer
Tel: + 612 9230 7400

Goodman Group

Goodman Limited | ABN 69 000 123 071 Goodman Funds Management Limited | ABN 48 067 796 641 | AFSL Number 223621 as responsible entity for Goodman Industrial Trust | ARSN 091213 839

Level 17, 60 Castlereagh Street, Sydney NSW 2000 | GPO Box 4703, Sydney NSW 2001 Australia Tel +61 2 9230 7400 | Fax +61 2 9230 7444

Goodman Logistics (HK) Limited | Company No. 1700359 | ARBN 155 911 149 | a Hong Kong company with limited liability Suite 901, Three Pacific Place, 1 Queen's Road East, Hong Kong | Tel +852 2249 3100 | Fax +852 2525 2070

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 and Goodman Industrial Trust, is the largest industrial property group listed on the Australian Securities Exchange and one of the largest listed specialist investment managers of industrial property and business space globally.

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

For more information: www.goodman.com





