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Hamburg, 12 May 2009

Immo-Invest: Europa

Union Investment acquires logistics centre in Bad Hersfeld from Goodman

Hamburg-based Union Investment Real Estate AG has acquired the logistics centre in Bad Hersfeld from Goodman Bad Hersfeld Logistics (Lux) S.a.r.l. for its *ImmoInvest: Europa* institutional fund. The 102,020 square metre development project will be completed in September of this year. "In line with our investment strategy, this logistics centre helps diversify the existing fund portfolio, which predominantly consists of office buildings, alongside hotel and commercial properties," says Dr. Frank Billand, Management Board member of Union Investment Real Estate AG. "Fully let on a ten-year lease to a major online retailer, the property will give us stable rental income," adds Billand. The transaction was brokered by property consultants Savills.

Danny Peeters, CEO Continental Europe at Goodman: "The sale of the Bad Hersfeld property is a perfect fit with Goodman's focus on effective asset management. Set in a strategically favourable location, this logistics centre development is one of the most important projects to be built in Germany this year. The transaction highlights Goodman's ability to respond to market demand."

Germany is an established region within European logistics. Due to the country's polycentric economic structure, multiple logistics regions have emerged, specialising in different aspects of the



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business. The Kassel/Bad Hersfeld region in particular is growing due to its central location within Germany. The micro-location benefits from excellent infrastructure, including good motorway and highway links.

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Union Investment Real Estate AG

Union Investment Real Estate is one of Europe's leading property investment management companies. Established in 1965 and part of the *Union Investment Group*, the company currently operates five open-ended real estate funds for private and institutional investors, with assets under management of some EUR 16 billion. Union Investment's real estate portfolios comprise around 220 properties and projects in Europe, the Americas and Asia.

Union Investment Real Estate AG provides customised real estate solutions to meet the requirements of private and institutional asset allocation. Within the commercial real estate market, the company is actively involved as an investor, developer and landlord.

About the Goodman Group (ASX: GMG)

Goodman is an integrated property group operating in Australia, New Zealand, Asia, Europe and the UK. The group, which comprises Goodman International Limited and Goodman Industrial Trust, is the largest industrial property concern quoted on the Australian Stock Exchange and one of the world's leading listed fund managers for industrial property and business parks.

Goodman's global property expertise, integrated own+develop+manage customer service offering and outstanding fund management platform deliver innovative property solutions that meet the needs of its customers and deliver solid, long-term returns for investors. In Europe, Goodman has a presence in the UK, Germany, the Netherlands, Belgium, Luxembourg, France, Spain, Italy, Poland, the Czech Republic, Hungary and Slovakia.

For more information about Goodman, please visit www.goodman.com or contact us as below:

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