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GLP Raises US\$850 Million with the Launch of the Largest US\$ Green Subordinated Perpetual Securities Globally

Singapore, 11 May 2021 – GLP has successfully priced a landmark US\$850 million Regulation S offering (the “Offering”) of Green Subordinated Perpetual Non-Call 5-year Securities (the “Green Perpetual Securities”) at a coupon of 4.500%. The quality and granularity of the final orderbook, which was more than 6.0x oversubscribed based on the initial target size of US\$500 million, ultimately enabled GLP to upsize the transaction to US\$850 million.

This issuance marks GLP’s return to the international public US\$ bond markets after more than five years and represents the first-ever offering of US\$ Green Subordinated Perpetual Securities by an APAC corporate issuer and the largest US\$ Green Subordinated Perpetual offering globally till date.

Proceeds from the Green Perpetual Securities will be used by GLP to refinance eligible green projects in accordance to GLP’s Green Finance Framework on which Sustainalytics has issued a second party opinion.

Edwin Tey, Global Treasurer of GLP said, “We are very pleased to see the high level of investor confidence and the strong market response to our first-ever perpetual green bond. This follows our US\$658 million sustainability-linked loan completed in February 2021 and serves to reinforce GLP’s commitment to make sustainability a core component of our business.”

The Green Perpetual Securities, issued under GLP’s US\$5 billion Euro Medium Term Note Programme, will receive 50 percent equity credit from S&P (till Year 5), Fitch and Moody’s.

The Green Perpetual Securities are not callable for the first five years and there is a +25 bps step-up margin from Year 10, and an additional (cumulative) +75 bps from Year 25.

Following this transaction, GLP and its strategic partners have raised approximately US\$2 billion in sustainability linked loans and green bonds globally. Notably, GLP J-REIT (TSE: 3281) was the first logistics J-REIT to launch a green bond targeted at retail investors and has also issued 15-year sustainability bonds, the longest tenure for sustainability bonds in the J-REIT market.

Citigroup Global Markets Singapore Pte. Ltd., DBS Bank Ltd., Deutsche Bank AG, Singapore Branch, Goldman Sachs (Singapore) Pte. and Mizuho Securities Asia Limited, are acting as Joint Bookrunners and Joint Lead Managers for the Offering.

Shearman & Sterling are advising GLP and Sidley Austin are advising the Joint Bookrunners and Joint Lead Managers for the Offering.

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About GLP

GLP is a leading global investment manager and business builder in logistics, real estate, infrastructure, finance and related technologies. Our combined investing and operating expertise allows us to create value for our customers and investors. We operate across Brazil, China, Europe,



India, Japan, the U.S. and Vietnam and have over US\$100 billion in assets under management. Learn more at glp.com/global.

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In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "CMP Regulations 2018"), the Issuer has determined the classification of the Notes as prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).