

**GLP Announces €1.2 billion First Close for EIP III, the Third Vintage of its Flagship Pan-European Income Logistics Fund Series**

*Attractive seed portfolio comprising ~1.5 million sqm provides investors with immediate capital deployment*

*Fund expected to be expanded beyond initial target size of €1.5 billion+ equity on the back of strong investor demand and robust acquisition pipeline*

**Luxembourg and London, 23 March 2022** – GLP announced today that it has reached a €1.2 billion (~\$1.3 billion) first close for GLP Europe Income Partners III SCSp (“GLP EIP III”), which seeks to generate long-term, stable returns by investing in high-quality and well-designed properties in key logistics and distribution locations across Europe.

GLP EIP III is the third vintage of the firm’s flagship pan-European logistics income fund series, targeting €1.5 billion+ of total equity commitments and in excess of €3 billion of assets under management (“AUM”) once fully deployed<sup>1</sup>. Past performance does not predict future returns.

Ralf Wessel, Managing Director of Fund Management, GLP said: “Today’s announcement represents another vote of confidence from our investors. Our Europe business continues to demonstrate continued momentum and strong demand and GLP EIP III seeks to enable GLP and its capital partners to capture the market opportunity. We expect to increase the fund size beyond its initial target on the back of strong investor demand and a robust acquisition pipeline.”

Daan van den Hoven, Managing Director, GLP Europe, said: “We believe European logistics market fundamentals remain highly attractive, driven by structural supply constraints coupled with robust demand emanating from accelerating e-commerce penetration rates across major European economies. GLP has carved a niche by leveraging our network and expertise to source both single asset and portfolio deals, most of them off-market, to provide investors with immediate scale to capitalise on strengthening sector tailwinds.”

Investor demand for GLP EIP III for the first close has been led by leading institutional investment partners, the majority of whom are existing GLP investors. Through this transaction, GLP welcomes its first Japanese investors into its Europe fund series.

GLP EIP III is actively managed and seeded with a portfolio of 34 high-quality logistics assets comprising ~1.5 million square metres (~16 million square feet) in strategic logistics locations across Europe. The seed portfolio comprises a high proportion of newly built assets with an average age of ~2.5 years, and was mainly sourced via off-market transactions, leveraging GLP’s expansive investment origination channels and global relationships with owners and customers to source both single asset and portfolio deals.

The EIP series was launched by GLP in 2017. GLP EIP III’s immediate predecessor fund – the €1.6 billion, 2020-vintage GLP EIP II – was fully allocated within 18 months on the back of strong occupier demand and low vacancies across major European markets. In Europe, GLP is one of the longest-standing fully-integrated logistics investors<sup>2</sup>, developers and operators and manages approximately €14 billion (~\$15 billion) of AUM across Europe’s strongest logistics markets<sup>3</sup>.

**Please read this important notice:** This is a marketing communication. Please refer to the Private Placement Memorandum (“Memorandum”) of GLP EIP III before making any final investment decisions. An investment in GLP EIP III entails a high

---

<sup>1</sup> Within 3 years from the final closing date.

<sup>2</sup> GLP’s Europe platform was originally founded in 1987 and GLP was awarded the 2021 PERE Award “Logistics Investor of the Year: Europe” in March 2022.

<sup>3</sup> AUM refers to the market value of GLP’s real estate assets and uncalled capital commitments grossed up at target loan-to-value ratio. As of December 2021.

degree of risk. Investors should consider all of the risk factors set forth in section VIII - "Risk Factors" of the Memorandum, each of which could have an adverse effect on GLP EIP III and on the value of interests in GLP EIP III. There can be no assurances or guarantees that GLP EIP III's investment objectives will be realized, that GLP EIP III's investment strategy will prove successful or that investors will not lose all or a portion of their investment in GLP EIP III. Furthermore, investors should not construe the performance of any predecessor GLP-sponsored funds as providing any assurances or predictive value regarding future performance of GLP EIP III. As with all performance data, past performance can provide no assurance of future results. The scenarios presented in this press release are an estimate of future performance based on evidence from the past on how the value of this investment varies, and/or current market conditions and are not an exact indicator. There is no assurance that these returns will be achieved. What you will get will vary depending on how the market performs and how long you keep the investment. Future performance is subject to taxation which depends on the personal situation of each investor and which may change in the future. Investment may lead to a financial loss if no guarantee on the capital is in place.

###

### About GLP

GLP is a leading global investment manager and business builder in logistics, data infrastructure, renewable energy and related technologies. Our combined investing and operating expertise allow us to create value for our customers and investors. We operate across Brazil, China, Europe, India, Japan, the U.S. and Vietnam and have more than \$120 billion in assets under management in real estate and private equity<sup>4</sup>.

We are committed to a broad range of ESG commitments that elevate our business, protect the interest of our shareholders and investors, support our employees and customers and enhance our local communities. Learn more at [glp.com/global](http://glp.com/global). GLP Europe Management S.à r.l. is required to make certain disclosures in accordance with the European Sustainable Finance Disclosure Regulation (EU) (2018/2088). These disclosures are available at <https://eu.glp.com/eu-sustainable-finance-disclosure-regulation/>. Any decision to invest must take into account all of the characteristics and objectives of GLP EIP III as specified in the Memorandum.

#### Investor Contacts:

Daan van den Hoven  
Managing Director, GLP Europe  
Tel: +31 20 723 5006  
Email: [daan.vandenhoven@glp.com](mailto:daan.vandenhoven@glp.com)

Craig A. Duffy  
Managing Director, Fund Management  
Tel: +852 9038 5284  
Email: [cduffy@glp.com](mailto:cduffy@glp.com)

#### Media Contact:

Faye Kwan  
VP, Global Communications  
Tel: +65 6933 3608  
Email: [fwee@glp.com](mailto:fwee@glp.com)

*This press release is not an offer of securities for sale or a solicitation of an offer to purchase securities. The information in this press release may not contain, and you may not rely on this press release as providing, all material information concerning the condition (financial or other), earnings, business affairs, business prospects, properties or results of operations of GLP or its subsidiaries. This release may contain forward-looking statements that involve risks and uncertainties. Forward-looking statements include statements regarding the intent, belief and current expectations of GLP or its officers with respect to various matters. When used in this press release, the words "expects," "believes," "anticipates," "plans," "may," "will," "should," "intends," "foresees," "estimates," "projects," and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Similarly, statements that describe objectives, plans or goals also are forward-looking statements. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages,*

---

<sup>4</sup> Total AUM is defined as the total value of assets managed and uncalled capital commitments grossed up at target loan-to-value ratio, including strategic partnerships.

## MARKETING COMMUNICATION



*benefits and training, governmental and public policy changes, and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events and speak only as of the date of this press release. GLP does not undertake to revise forward-looking statements to reflect future events or circumstances. No assurance can be given that future events will occur, that projections will be achieved, or that GLP's assumptions are correct.*