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GCP announces RMB 1.75 billion of new capital raised for China value-add strategies

These transactions are among the select few offshore China logistics sector fund closings in 2023

Shanghai and Singapore, 9 October 2023 – GLP Capital Partners (“GCP”) has closed on approximately RMB 1.75 billion (c. \$250 million) of fresh capital for its China value-added strategies. The equity was raised from a leading global institutional investor and when fully leveraged will be invested in a pre-identified portfolio of GLP-developed modern logistics assets valued at approximately RMB 3.5 billion (c. \$500 million).

The seed portfolio comprises four high quality, income generating logistics industrial parks located in Beijing, Shanghai and the Greater Bay Area with total net leasable area of more than 420,000 SQM. The parks serve customers in the advanced manufacturing sector, including new energy vehicle producers who are establishing domestic manufacturing bases as part of China’s ‘New Economy’ drive.

“This offshore fundraise expands our value-add series in China and serves as a complement to our onshore RMB income strategies which continue to grow alongside strong investor interest,” said Teresa Zhuge, Executive Vice Chairman and President, China at GLP Capital Partners. “The successful closings are a vote of confidence from our investors and demonstrates the resiliency of the logistics sector in China as well as the quality of GLP’s assets. We are excited to continue partnering with new and returning LPs who appreciate our long-term track records of disciplined performance across market cycles.”

Collectively, GCP manages approximately \$58 billion AUM in China for a global and diverse set of over 90 institutional private capital partners including more than 60 domestic institutional investors. The company has raised approximately \$2 billion of capital year-to-date for its China onshore and offshore strategies across real assets and private equity.

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About GLP Capital Partners

GLP Capital Partners (“GCP”) is a leading global alternative asset manager that focuses on thematic investing across real assets and private equity. With \$124 billion in total assets under management across 55 funds as of 30 June 2023, GCP has a strong history of leadership in high-growth Asian markets and a track record of success at scale in the US, Europe and Brazil. GCP is the exclusive investment and asset manager of GLP Pte Ltd. To learn more about GCP, visit www.gcp.com.

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