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19 April 2021

GPT announces 2021 earnings and distribution guidance

- 2021 Funds From Operations (FFO) per security estimated growth of 8% on 2020
- 2021 Distribution per security (DPS) estimated growth of 12% on 2020

The GPT Group ('GPT' or 'Group') today announced it expects to deliver 2021 FFO per security growth of 8% and DPS growth of 12%, on the prior year. The Group's guidance statements assume that economic recovery is sustained and that there are no significant disruptions from COVID-19 related restrictions for the remainder of the year.

GPT's Chief Executive Officer, Bob Johnston, said: "It is pleasing to see Australia's economy continuing to benefit from the post COVID-19 recovery and the disruption to our operations is abating. While risks remain, including the speed of recovery of our Melbourne Central Shopping Centre and further COVID-19 related disruptions, trading conditions over the first quarter have provided us with sufficient confidence to announce earnings and distribution guidance for the 2021 full year. The Group's high quality portfolio has proved resilient throughout the pandemic. Consumer confidence continues to be strong driving foot traffic at our shopping centres, office utilisation is steadily increasing and demand for logistics assets remains strong reflecting the increased economic activity."

GPT will release its March 2021 Quarter Operational Update on 29 April 2021.

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For more information, please contact:

INVESTORS
Penny Berger
Head of Investor Relations and Corporate Affairs
+61 402 079 955

MEDIA
Grant Taylor
Media Manager
+61 403 772 123

Authorised for release by The GPT Group Board.