

26 July 2021

GPT withdraws 2021 FFO and distribution guidance

The GPT Group ('GPT') today announced that given the uncertainty in relation to the duration and impacts of the measures being implemented to suppress the spread of COVID-19 in both Sydney and Melbourne, it is appropriate to withdraw its Funds From Operations (FFO) and distribution guidance for the 12 month period to 31 December 2021.

GPT's Chief Executive Officer, Bob Johnston, said: "In line with strengthening economic conditions, we have seen a strong recovery across our retail portfolio during the course of the first six months of this year. However, given the recent restrictions in both Sydney and Melbourne and the uncertainty as to when these restrictions will be lifted and the ongoing risk of additional measures, we believe it is prudent to withdraw FFO and distribution guidance for the full year. GPT has a high quality diversified portfolio, an exceptionally strong balance sheet and liquidity position, and we expect that we will see a recovery once normal trading conditions resume as we have experienced previously."

GPT will release its 2021 Interim Result on 16 August 2021 and will provide an update on trading conditions at this time.

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Authorised for release by The GPT Group Board.