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Leadership Team Changes

The GPT Group ('GPT' or 'Group') has announced today changes to its Leadership Team and adjustments to its organisational structure to reflect the growth in the Group's Logistics portfolio, provide greater sector alignment and enhance operational efficiencies.

The Logistics sector now represents approximately 27% of GPT's investment property portfolio and in line with the Group's strategy, further growth in this sector is anticipated. To ensure the sector has the appropriate strategic and operational focus, GPT has created a separate Logistics business unit with Chris Davis appointed as Head of Logistics reporting to GPT's Chief Executive Officer, Bob Johnston. Chris has more than 20 years of real estate experience and has been deeply involved in the Group's Logistics acquisitions and developments over the past six years. Chris will lead the integrated Logistics team including the GPT QuadReal Logistics partnership.

The Office sector will become a separate business unit and Martin Ritchie has been appointed Head of Office reporting to Bob Johnston. Martin has 30 years of experience in the Office sector and has grown the GPT Wholesale Office Fund (GWOFF) to be the largest wholesale office fund in Australia. In his new role, Martin will lead the Group's direct investments in the Office sector and also retain oversight of GWOFF. The alignment of the GPT balance sheet Office portfolio and the GWOFF portfolio under one leader will provide operational efficiencies, added focus on delivering the Office development pipeline and best position GPT to respond to the evolving customer needs in the sector.

Chris Barnett will continue in his role as Head of Retail & Mixed-Use, with his role expanded to include oversight of the GPT Wholesale Shopping Centre Fund (GWSCF). Chris' extensive retail and development experience will ensure a strong focus on asset performance, as well as unlock mixed-use opportunities across both GPT's balance sheet and the GWSCF portfolios.

With these changes of the organisational structure, Matthew Faddy and Nicholas Harris will be leaving GPT. Matthew has led the combined Office and Logistics business unit for the past six years and has been instrumental in leading the growth for the Logistics business, in addition to delivering the Group's recent Office developments and successful leasing outcomes. Nicholas has led the growth in the Group's Funds Management platform since inception and has ensured the Group has a very strong investor centric approach to Funds Management.

James Coyne, the Group General Counsel and Company Secretary will also be departing the Group at the end of April and will be replaced by Marissa Bendyk who is currently the General Counsel, Corporate and Governance & Group Company Secretary for AMP Limited. Prior to Marissa's current role she held senior positions with APA Group and King & Wood Mallesons. Marissa will report to Bob Johnston and will be a member of GPT's Leadership Team.

Bob Johnston said: "Matt, Nick and James leave a strong legacy for GPT to continue to deliver on its strategic objectives and I would like to thank each of them for the valuable contribution they have made over many years."

“The changes to our organisational structure reflect the changing dynamics of the market and our business. Logistics has become a more significant part of the GPT investment portfolio, while the Office sector is seeing changes in the way customers use their space particularly with hybrid working arrangements. It is important that we have the appropriate structure and resourcing dedicated to each of these sectors to ensure we continue to be well placed for the future. Furthermore, the alignment of each of our Funds within the sectors will allow our teams to operate more efficiently, enhance decision making and ensure our teams are focussed on creating value for investors.”

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Authorised for release by The GPT Group's Managing Director and Chief Executive Officer
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