**For Immediate Release**

# GLP SIGNS 860,000 SQM (9.3 MILLION SQ FT) OF NEW LEASES GLOBALLY

- ***GLP continues to see strong leasing demand globally from online and offline retail***
- ***GLP's ecosystem approach offers both space and technology-led solutions to drive value for customers***

***27 February 2018*** – GLP, the leading global provider of modern logistics facilities and technology-led solutions, signed 860,000 square meters ("sqm") (9.3 million square feet ("sq ft")) of new leases globally in the fourth quarter of 2017 ("4Q 2017"). The customers are using the facilities to service growing demand from online and offline retail distribution channels. End-user sectors include food and consumer goods.

Steve Schutte, COO of GLP, said: "The unprecedented growth of e-commerce continues to drive warehouse demand. Also, we see brick-and-mortar retailers moving towards multi-channel retail strategies which further boosts demand for logistics facilities. GLP is well-positioned to support these growth trends by offering both space and technology-led solutions to drive value for our customers."

**Europe**

The acquisition of Gazeley in December 2017 marked GLP's entry into the European market. Gazeley recorded strong leasing in 4Q 2017, signing 153,000 sqm (1.6 million sq ft) of lease agreements related to growing demand of space for e-commerce and multi-channel retail operations. Notable leases in Germany include new leases signed with two leading online retailers, while in the UK, Gazeley signed established new customer relationships with UK Mail and a major global retailer.

**Japan**

Domestic consumption and ongoing reconfiguration of the supply chain continue to drive demand for GLP’s logistics facilities in Japan. GLP signed 218,000 sqm (2.3 million sq ft) of new leases in 4Q 2017, including establishing 12 new customer relationships. Notably, GLP has fully leased two development properties in Greater Tokyo – GLP Niiza (ahead of completion) and GLP Kashiwa II – to Daiichi Storehouse & Refrigeration and a fast-growing domestic FMCG company respectively.

**Brazil**

Companies in Brazil continue to seek modern and well-located logistics facilities to optimize costs. In December 2017, GLP signed 104,000 sqm (1.1 million sq ft) of new leases with companies in the pharmaceutical and food storage industries. The biggest new leases were signed with RD – Raia Drogasil, one of Brazil's largest drugstore chains, and a leading food wholesaler in Brazil.

**China**

China remains one of the world's fastest-growing consumer markets. E-commerce activity continues to drive demand for modern distribution facilities in strategic locations. GLP’s ecosystem approach offers both space and technology-led solutions to drive value for its customers. In 4Q 2017, GLP signed 385,000 sqm (4.1 million sq ft) of new leases with leading third-party logistics and e-commerce service customers including BEST Inc., JD.com and SF Express.

**United States**

The fundamentals of the US logistics market remain strong, with most submarkets still experiencing pent up demand and limited supply. GLP's lease ratio in the US remains high at 94%, with effective rent on total leases up approximately 19% in 4Q 2017. GLP US expects the operating environment to remain favourable in the coming year, driven by continued customer demand especially from e-commerce and multi-channel retail operations.

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***About GLP ([www.glprop.com](http://www.glprop.com))***

*GLP is the leading global provider of logistics solutions. Through its network of strategically-located properties and ecosystem partners, GLP is able to offer both space and technology-led solutions to drive value for its customers. GLP is one of the world's largest real estate fund managers, with over US$46 billion of assets under management and a global portfolio of 59 million square meters (636 million square feet) spread across eight countries globally.*

*Please note that the Company's name has changed to GLP effective January 2018.*


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