

M&G powers supply chains with USD135.2M Sydney logistics investment

- ***Acquires 50% stake in Ingleburn Logistics Park from Stockland, forming long-term partnership***

Singapore / Hong Kong / Australia, 20 February 2025 – M&G Real Estate (M&G) – part of M&G Investments' USD92.4 billion private markets business, today announces the acquisition of a 50% stake in Ingleburn Logistics Park in Sydney, Australia, for USD135.2 million¹. This acquisition, made on behalf of the M&G Asia Property Fund (the Fund), underscores M&G's strategy to invest in high-quality logistics assets in key Asia Pacific markets.

M&G acquired the stake from Stockland, one of Australia's largest diversified property groups, and will enter a long-term partnership to jointly own the asset. This transaction increases M&G's exposure to Australia's logistics sector, a market that has strong structural drivers like e-commerce growth, infrastructure expansion, and sustained demand for modern logistics facilities. Logistics is a key pillar of the Fund's diversified investment strategy, which includes office, retail, and residential sectors.

Jing Dong (JD) Lai, Chief Executive and Chief Investment Officer of M&G Real Estate Asia, commented: "The acquisition of Ingleburn Logistics Park demonstrates our strategy to invest in high-quality, resilient assets in key sectors, and in this case, logistics. With a track record spanning almost 20 years, the M&G Asia Property Fund has consistently delivered income stability and resilience for our investors. This transaction strengthens our diversified portfolio, designed to provide our investors with sustainable, risk-adjusted returns."

Located within Sydney's Southwest Growth Corridor, Ingleburn Logistics Park comprises seven modern logistics buildings with a total gross floor area of 163,872 sqm. It is a highly efficient distribution hub due to its proximity to key transport routes, attractive to line haul operators to and from Melbourne and throughout New South Wales. It is fully leased with a weighted average lease expiry of almost five years, providing long-term income stability and growth.

The property is set to benefit from significant infrastructure developments in the region, including the Western Sydney International Airport, scheduled for completion in 2026, and the future Metro to Western Sydney Airport Rail Line, which will further improve transport links and bolster the area's logistics capacity. It is targeting a 5-star Green Star Design & As Built certification² on the most recent stage of development, with a plan to reduce emissions through further installation of solar panels, aligning with the Fund's broader focus on ensuring the long-term resilience and operational efficiency of the portfolio.

Jason Leong, Deputy Fund Manager, M&G Asia Property Fund added, "Ingleburn Logistics Park is a strong addition to our portfolio, aligning with the Fund's strategy to invest in high-quality assets that provide both stability and growth potential across key sectors. Australia's continued economic and population growth, coupled with robust demand for logistics space driven by e-commerce expansion, should drive long-term returns. Set in a thriving logistics hub, Ingleburn Logistics Park is well-positioned to support occupiers with efficient supply chain operations, benefiting from strong transport connectivity and growing demand for modern distribution space in Australia."

¹ The acquisition has been completed for AUD207.5 million (USD135.2 million); exchange rate: 1 USD: AUD 1.5349.

² Green Star is an internationally recognised sustainability rating and certification system developed by the Green Building Council of Australia. It sets the standard for healthy, resilient, and environmentally responsible buildings, assessing their impact on climate change, biodiversity, resource efficiency and occupant well-being. A 5-star rating represents excellence in sustainability performance, demonstrating strong environmental and social commitments. The 5-star rating is the second-highest rating in each category.

Looking beyond Australia, M&G continues to see compelling opportunities in key Asia Pacific markets such as Korea and Japan, where logistics demand remains robust, underpinned by advanced digital infrastructure and the region's critical role in the global semiconductor supply chains. With a focus on high-quality assets, M&G is increasing its investment in key sectors, with the aim of providing consistent and superior risk-adjusted returns to investors.

-ENDS-

Notes to Editors

About Ingleburn Logistics Park

- Ingleburn Logistics Park, developed in three phases between 2016 and 2024, comprises seven prime logistics buildings spanning a total GFA of 163,872 sqm.
- Strategically located within Sydney's Southwest Growth Corridor, the property benefits from excellent connectivity to the M5 Motorway and major arterial road networks. This makes it an ideal distribution hub, offering high efficiency for line haul operations to and from Melbourne and throughout New South Wales.
- The precinct is set to benefit from major infrastructure developments, including the Western Sydney International Airport, due for completion in 2026, the future Metro to Western Sydney Airport Rail Line, and the recently completed AUD16 billion WestConnex project, which enhances road connectivity across Sydney.
- It is targeting a 5-star Green Star Design & As Built certification on the most recent stage of development, reinforcing the property's alignment with top sustainability standards.

The Fund's recent investments in the logistics sector across Asia Pacific:

- Acquisition of a majority share in the fully leased ESR Ichikawa Distribution Centre in Japan
- Establishment of a long-term partnership with ESR Group Limited to develop a portfolio of logistics properties across Tokyo, Osaka and Nagoya
- Purchase of a 40% interest in ESR Yatomi Distribution Centre in Japan's Nagoya area

The fund is available for professional investors and institutional investors only.

About M&G Investments and M&G Real Estate

M&G Investments is part of M&G plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G plc listed as an independent company on the London Stock Exchange in October 2019 and has US\$437.5 billion of assets under management (as at 30 June 2024). M&G plc has around 4.6 million customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI). M&G plc has committed to achieve net zero emissions by 2050 at the latest, across our investment portfolios and operations.

M&G Real Estate is a leading financial solutions provider for global real estate investors. As part of M&G Investments' private markets business, M&G Real Estate has a sector leading approach to responsible property management and is committed to continuously improving the sustainability performance of its funds. Globally M&G Real Estate manages more than US\$40.9 billion (as at 30 June 2024) of assets on behalf of clients, providing a range of strategies and solutions.

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