

CEVA Logistics secures fifth warehouse in West Park Industrial Estate in Victoria

MELBOURNE, 19 JUNE 2018

Global logistics provider, CEVA Logistics (CEVA), has further expanded its rapidly growing presence in Melbourne's West by leasing its fifth warehouse in Frasers Property Australia's (Frasers Property) West Park Industrial Estate in Truganina, Victoria.

Built on a speculative basis and pre-sold to Primewest, the fifth facility located at 18 Foxley Court recently reached practical completion and has a value in excess of \$23.5 million. The facility will take CEVA's current occupancy to 181,026 sqm (330,000 sqm of land) in West Park Industrial Estate.

The new deal's total lettable area is 23,199 sqm comprising a 22,670 sqm warehouse, 529 sqm mezzanine office and 67 car spaces. Primewest Industrial Income Trust No 2 is the landlord of the new facility, which has been designed to achieve a 5 Star Green Star rating.

Frasers Property's first lease deal with CEVA within West Park Industrial Estate, which commenced in December 2011, was at 64 West Park Drive, Derrimut. CEVA has subsequently moved and amalgamated into a larger facility.

Anthony Maugeri, General Manager, Southern Region Commercial & Industrial, for Frasers Property Australia comments, "We have a well-established relationship with CEVA which extends over a decade. The partnership has been built on mutual respect and trust to deliver state-of-the-art facilities that create business efficiencies.

"Truganina is one of the fastest growing industrial precincts in Australia and continues to attract major transport and logistics businesses. Victoria's West is expanding rapidly. West Park Industrial Estate is ideally located to capitalise on this growth with its proximity to the Port of Melbourne, Melbourne Airport and Western Ring Road."

He added, "A diminishing supply of serviced and zoned industrial land in this area is leading to higher land values which is subsequently translating into higher occupancy costs."

Carlos Velez Rodriguez, CEVA Logistics Managing Director, Australia & New Zealand said, "We have had a strong relationship with Frasers Property for several years and have leased over 330,000 sqm for our Truganina campus alone, as we continue to enhance our service offering by providing customers with state-of-the-art premises. We continue to look for additional strategic investment opportunities in this area.

"Frasers Property is a commercially astute and flexible business that has again demonstrated why they lead the industry with our recent lease. The deal would not have been possible without the innovative, professional and collaborative approach demonstrated by them."

Primewest Director, **David Schwartz**, said the company had enjoyed working with Frasers Property on this project and looks forward to growing the relationship.

"Frasers Property has developed a state-of-the-art facility and we are very confident in the future of Victoria's West. Primewest's decision to build without a tenant commitment has paid dividends. We are delighted to now have CEVA on board," Mr Schwartz said.

Primewest is active in various industrial markets across Australia, with over 25 industrial assets, which are growing steadily. The company now commands a property portfolio exceeding \$3 billion in value and has recently acquired its first asset in the USA.

Frasers Property has developed and leased ten facilities for CEVA (including 18 Foxley Court) across Australia.

Companies that already reside in West Park Industrial Park include Arlec, Australia Post, Austrans, Catch of the Day, CEVA Nissan, Chep, CNP Group, DB Schenker, Denso, Fastline Logistics, Freight Specialists, Goodyear & Dunlop Tyres, Kuehne + Nagel, MAXIparts, Mitre 10, National Tiles, PFG Australia, Queensland Cotton, The Dempsey Group, Toll, UTi Logistics and CTI Logistics.

West Park Industrial Estate comprises approximately 290 hectares of industrial land developed, or under development by, Frasers Property. It is positioned adjacent to the Deer Pass Bypass and provides direct access to the Melbourne CBD, the Port of Melbourne as well as the Western Freeway, Tullamarine Freeway, Calder Freeway and the Western Ring Road.

CEVA has grown to become one of the world's leading logistics companies, providing end-to-end design, implementation and operation capabilities in freight forwarding, contract logistics, transportation management and distribution management. The business employs 44,000 people and is a top five global logistics provider.

The transaction was negotiated by Frasers Property.

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About Frasers Property Australia

Frasers Property Australia Pty Limited is one of Australia's leading diversified property groups and is the Australian division of Frasers Property Limited. The company has over 90 years' heritage in Australia with current activities covering the development of residential land, housing and apartments, commercial, retail and industrial properties, investment property ownership and management, and property management.

Being part of a global group opens up a world of opportunities for our customers. Frasers Property Australia appreciates its customers and rewards their loyalty through Prosperity, a national customer care and loyalty program providing residential customers with generous purchase and referral rewards, plus benefits at Frasers Hospitality's serviced hotel residences and boutique lifestyle hotels around the world.

Sustainability is at the heart of our operations. The company creates places where resources are re-used, recycled and restored. It fosters new ideas to support people and the planet, and undertakes tangible initiatives to help people lead happier, healthier lives. Driven by a highly experienced team of people committed to delivering memorable experiences for our customers, the core values of our global group are collaborative, respectful, progressive and real.

For more information about Frasers Property Australia, visit www.frasersproperty.com.au

About Frasers Property Limited

Frasers Property Limited ("Frasers Property" or the "Company"), is a multi-national company that owns, develops and manages a diverse, integrated portfolio of properties. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Company is organised around five asset classes with total assets of S\$30 billion as at 31 March 2018.

Frasers Property's assets range from residential, retail, commercial and business parks, to logistics and industrial in Singapore, Australia, Europe, China and Southeast Asia. Its well-established hospitality business owns and / or operates serviced apartments and hotels in over 80 cities across Asia, Australia, Europe, the Middle East and Africa. The Company is unified by its commitment to deliver enriching and memorable experiences for customers and stakeholders, leveraging knowledge and capabilities from across markets and property sectors, to deliver value in its multiple asset classes.

Frasers Property is also the sponsor of three real estate investment trusts and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Logistics & Industrial Trust are focused on retail properties, office and business space properties and business parks, logistics and industrial properties respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties.

For more information on Frasers Property, please visit www.frasersproperty.com

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