

PRESS RELEASE

Construction starts on Australia's first industrial community

THURSDAY 4 MARCH 2021

Frasers Property Industrial, Aware Super and Altis Property Partners today marked the start of construction of 'The YARDS', their major industrial and logistics community joint venture, at Kemps Creek in Western Sydney.

The new precinct, which has an end value of \$1 billion, will be a benchmark in Australian industrial development and cements the region as a key distribution hub in New South Wales.

Strategically located on the corner of Mamre Road and the future Southern Link Road in the Western Sydney Aerotropolis, this premium development is Australia's first industrial community. It is also one of Sydney's largest industrial developments, spanning 70 hectares.

The YARDS will accommodate approximately 400,000 square metres of next-generation sustainable warehouse and logistics facilities, with a focus on creating a vibrant and healthy work environment for customers and their employees. The precinct will also deliver important social infrastructure to the area including retail amenity, public sporting fields and food and beverage offerings.

Market leading sustainability measures will feature in the industrial community, including onsite solar power generation, a rainwater capture and reuse system and a significant planting scheme with local and native flora, with all facilities targeting a Green Building Council of Australia 6-Star Green Star rating.

The development will provide a significant boost to the Western Sydney economy and become a key employment hub for the region. In total, The YARDS is expected to generate over 3,500 jobs during construction and after completion, helping to fulfil the NSW Government's objectives for growth in the region and the creation of the 30-minute city.

The precinct has already attracted significant commercial interest from major tech, light manufacturing, warehousing and logistics companies.

Practical completion of Stage 1 of The YARDS is scheduled for early 2022.

Over the past decade, Frasers Property Industrial has developed over 300 hectares of prime industrial land in Eastern Creek, Horsley Park and Wetherill Park. Aware Super and Altis' recent developments in Western Sydney include the neighbouring 50-hectare First Estate and Altitude at Bankstown Airport.

Frasers Property Industrial CEO Reini Otter and Aware Super CIO Damian Graham were today joined by NSW Minister for Jobs, Tourism and Western Sydney, the Hon Stuart Ayres, Member for Mulgoa Mrs Tanya Davies and Mayor of Penrith, Cr Karen McKeown OAM, at a 'Turning of the Sod' ceremony on site.

PRESS RELEASE

Quotes attributable to Minister for Jobs, Tourism and Western Sydney, the Hon Stuart Ayres

“This major industrial and logistics community is an important investment in the future of Western Sydney and its fantastic to see it start construction.

“It will create thousands of jobs, provide critical new social infrastructure for the area and ultimately lead the region to being a key distribution hub for New South Wales.”

Quotes attributable to Frasers Property Industrial CEO, Reini Otter

“The YARDS will be a critical piece of new infrastructure for Western Sydney. Showcasing a premium industrial estate design, it will play a vital role in fulfilling both the growing demand for warehousing and logistics space in the region and consumer demand, which we’ve seen accelerate further since the start of the global COVID-19 pandemic.

“We’re proud to be partnering with Aware Super to create the first Australian industrial community where sustainability, wellbeing and technology are at the heart of the precinct, while also contributing to the region’s economic growth and job creation during a crucial time.

“Next generation industrial projects such as The YARDS are integral for businesses to continue to attract and retain top talent, drive further efficiencies and innovate for the future.”

Quotes attributable to Aware Super Chief Investment Officer, Damian Graham

“The YARDS is a great example of how super funds like Aware Super, can deliver for our members in terms of strong, sustainable long-term returns while having a positive impact on our community by supporting jobs growth and investing in critical business and social infrastructure.

“This market-leading project will change the face of industrial developments for the future. This is not just a development for those businesses who will make it their home, it is a development for the whole community, providing facilities and services for all.

“The YARDS will change the face of this important growth region in Western Sydney, will provide critical infrastructure to support Sydney’s second airport, and provide jobs and opportunities for decades to come.”

Quotes attributable to Altis Director, Shaun Hannah

“Building on the recent success of First Estate, The YARDS will align efficient warehousing with sustainable design and unprecedented levels of worker amenity to create a community where businesses can operate and grow.”

END

FOR MEDIA ENQUIRIES, PLEASE CONTACT:

Susana Liu

Roisin Nagle

T +61 408 545 267

T +61 408 545 267

E sliu@keepleft.com.au

E rnagle@keepleft.com.au



PRESS RELEASE

About Fraser's Property Industrial

Fraser's Property Industrial is a strategic business unit of SGX-listed Fraser's Property Limited (together with its subsidiaries, the "Group"), a multi-national company that owns, develops, and manages a diverse and integrated property portfolio with total assets of approximately S\$38.7 billion as at 31 March 2020.

Fraser's Property Industrial owns and manages industrial and logistics properties in Australia and Europe, and its portfolio includes logistics facilities, warehouses and production facilities in strategic locations. Fraser's Property Industrial has approximately S\$5.4 billion of assets under management as at 31 March 2020 with integrated development, asset management and third-party capital management capabilities across the Group's industrial and logistics markets in Australia, Germany, the Netherlands and Austria.

In addition, Fraser's Property Industrial provides property management services to Fraser's Logistics & Commercial Trust ("FLCT"), a SGX-listed REIT sponsored by the Group and managed by Fraser's Logistics & Commercial Asset Management Pte. Ltd. Fraser's Property Industrial provides property management services to a portfolio of 93 logistics and industrial properties owned by FLCT as at 31 March 2020, concentrated within major industrial and logistics markets in Australia, Germany and the Netherlands.

For more information on Fraser's Property Industrial, please visit [Fraser'sPropertyIndustrial.com](https://www.fraserpropertyindustrial.com).

About Fraser's Property Limited

Fraser's Property Limited ("Fraser's Property" and together with its subsidiaries, the "Fraser's Property Group" or the "Group"), is a multi-national owner-operator-developer of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Group has total assets of approximately S\$38.7 billion as at 31 March 2020.

Fraser's Property's multi-national businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities across Asia, Australia, Europe, the Middle East and Africa.

Fraser's Property is also the sponsor of two real estate investment trusts ("REITs") and one stapled trust listed on the SGX-ST. Fraser's Centrepont Trust and Fraser's Logistics & Commercial Trust are focused on retail, and industrial & commercial properties respectively. Fraser's Hospitality Trust (comprising Fraser's Hospitality Real Estate Investment Trust and Fraser's Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Fraser's Property (Thailand) Public Company Limited is the sponsor of Fraser's Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Land Property Development Public Company Limited is the sponsor of Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging its people, knowledge and capabilities from across markets to deliver value in its multiple asset classes.

For more information on Fraser's Property, please visit [fraserproperty.com](https://www.fraserproperty.com).

About Aware Super

Previously known as First State Super we changed our name to **Aware Super** in September 2020.

Aware Super is a name that reflects our members and what we stand for. It echoes the strengths of our past, aligning to our purpose to be a force for good in superannuation, retirement, and advice, driving better outcomes for our members, their families, and communities.

First State Super's been the fund for people who value community since 1992, we're now one of Australia's largest funds and we're continuing to grow. We merged with VicSuper and WA Super last year and we now manage \$140 billion in savings for more than 1 million members located across the country.



PRESS RELEASE

Our members work in roles that breathe life into their communities and they expect us to do the same. So, we invest in assets that we believe will make a positive difference today - improving our communities, building a more a sustainable economy and supporting employment both locally and globally at the same time as providing strong long-term returns.

Discover how we're helping members do well financially while doing good in the world: Visit aware.com.au.

About Altis Property Partners

Founded in 2008, Altis Property Partners is an Australian independently owned private equity real estate investment company. Altis has extensive experience and expertise across the property spectrum and currently manages a high-quality portfolio of office, industrial, and residential assets – valued in excess of \$3.5 billion. 50 per cent of Altis' investment in The YARDS joint venture project is from a partnership with Aware Super. Aware Super has a large focus on investing in development and employment in Western Sydney.

For more information on Altis Property Partners, please visit altisproperty.com.au.