

Warsaw, 19 March 2019

PSA, PFR AND IFM INVESTORS PARTNER TO JOINTLY ACQUIRE THE DEEPWATER CONTAINER TERMINAL GDAŃSK (DCT GDAŃSK) FROM MACQUARIE INFRASTRUCTURE AND REAL ASSETS, MTAA SUPER, AUSTRALIANSUPER AND STATEWIDE SUPER

PSA International Ptd Ltd (PSA), the Polish Development Fund (PFR) and the IFM Global Infrastructure Fund (GIF) managed by IFM Investors, have signed an Agreement, subject to formal approval by the relevant competition authorities, to jointly acquire 100% of the shares of DCT Gdańsk, the largest container terminal in Poland, from Macquarie Infrastructure and Real Assets (MIRA) managed fund Global Infrastructure Fund II, MTAA Super, AustralianSuper and Statewide Super.

DCT Gdańsk is situated at the crossroads of the Baltic deep-sea trading routes and holds a strategic position as a major gateway into Poland and Central-Eastern European markets. Construction of the Port began in 2005 with the outgoing shareholders facilitating the greenfield development of the port and overseeing 13 years of transformational growth. Following a significant capital expenditure programme, the port's capacity doubled in 2016 with the completion of a second quay. Container volumes have grown steadily over the years to reach 1.9 million Twenty-Foot Equivalent Units (TEUs) in 2018.

DCT Gdańsk is the fastest growing container port in Europe and is ranked amongst the 15 largest container ports on the continent. With a quay length of 1,306 meters and a maximum depth of 17 meters, the terminal is well-equipped to handle the largest container vessels calling at the terminal already today.

Tan Chong Meng, Group CEO of PSA International, said: "DCT Gdańsk is PSA's first investment in Eastern Europe, and we look forward to working closely with our partners PFR and IFM to further develop its facilities and to strengthen its position as the preferred port of call for Poland and the Baltic Sea. Through leveraging our global network and our expertise in creating value for the port and shipping communities, PSA will partner with shipping lines, logistics operators and cargo owners to deliver more efficient, flexible and robust supply chain solutions for the region."

Paweł Borys, CEO of PFR, said: "We are pleased that we managed to successfully complete the acquisition of a special asset - the only deep-water container terminal in Poland and the entire Baltic Sea basin. I believe that the unique combination of local and international content, as well as PSA's operational know-how will reinforce DCT Gdańsk for further growth. The new owners support DCT's ambitious expansion plans, including construction of a new terminal in the coming years to utilize and leverage economic growth of Poland and the CEE."

IFM Investors Global Head of Infrastructure, Mr. Kyle Mangini, said: "We are delighted to further consolidate our existing partnership with global leader in port operations, PSA, and join leading Polish fund PFR, whose insight into the Polish market has been invaluable to the consortium. The transaction also marks another investment for IFM in a core infrastructure asset in Poland, expanding upon our long-standing presence in the country."

Speaking on behalf of the outgoing shareholders, MIRA, MTAA Super, AustralianSuper and Statewide Super, Martin Stanley, Global Head of Macquarie Asset Management, said: "We are proud of the role we've played in the development of Poland's burgeoning maritime and logistics sector through our



investment in DCT Gdańsk. The close partnership between Macquarie, MTAA Super, AustralianSuper, Statewide Super and the port's management team has seen DCT Gdańsk become an important gateway for Poland to the rest of the world. We leave the business well positioned to serve the needs of this dynamic region and wish the new shareholders well as they embark on the next phase of the port's growth story."

DCT Gdańsk is the only terminal in the Baltic that can serve ULCVs (Ultra Large Container Vessels), the world's largest container ships with a capacity of up to 23,000 TEUs. It provides shipping lines and end-customers with a reliable and cost-effective alternative to the ports of Northern Europe, servicing direct connections with Asia all year round.

Given the constant growth and development of the business, the terminal is expected to reach full capacity utilisation in the upcoming years. To allow for further development of DCT Gdańsk, PSA, PFR and IFM Investors will explore the construction of a new expansion area and further increases in capacity.

JOINTLY ISSUED BY PSA, PFR, IFM INVESTORS, MIRA, MTAA, AUSTRALIANSUPER AND STATEWIDE SUPER

About PSA International Ptd Ltd

PSA is a leading global port group and a trusted partner to cargo stakeholders around the world. With flagship operations in Singapore and Antwerp, PSA's portfolio comprises a network of over 50 coastal, rail and inland terminals in 17 countries. Drawing on the deep expertise and experience from a diverse global team, PSA actively collaborates with its customers and partners to deliver world-class port services alongside, develop innovative cargo solutions and co-create an Internet of Logistics. As the partner of choice in the global supply chain, PSA is "The World's Port of Call". Visit us at www.globalpsa.com.

**Note to Editors: PSA dropped the name of "Port of Singapore Authority" in 1997 when it became a corporatised entity. The company should be referred to as "PSA International Pte Ltd" or simply "PSA".*

About The Polish Development Fund S.A. (PFR)

The Polish Development Fund (PFR) is a financial group which offers instruments supporting the development of companies, local governments and individuals, and invests in sustainable social development and national economic growth. The mission of PFR as a Polish promotional financial institution is to implement programs enhancing the long-term investment and economic potential and supporting equal opportunities and environmental protection.

About IFM Investors

IFM Investors is a global institutional funds manager with US\$82 billion under its management as of 31 December 2018. Established more than 20 years ago and owned by 27 Australian pension funds, IFM Investors' interests are deeply aligned with those of its investors. Investment teams in Australia, Europe, North America and Asia manage institutional strategies across debt investments, infrastructure, listed equities and private equity. IFM Investors has offices in nine cities: Melbourne, Sydney, London, New York, Berlin, Tokyo, Hong Kong, Seoul and Zurich. For more information visit: www.ifminvestors.com.

About Macquarie Infrastructure and Real Assets

Macquarie Infrastructure and Real Assets (MIRA) is one of the world's leading alternative asset managers. For more than two decades, MIRA has partnered with investors, governments and communities to manage, develop and enhance assets relied on by more than 100 million people each day. As at 30 September 2018, MIRA managed €111.4 billion in assets that are essential to the sustainable development of economies and communities, including; 148 portfolio businesses, ~400 properties and 4.5 million hectares of farmland.

MIRA is a part of Macquarie Asset Management, the asset management arm of Macquarie Group, a diversified financial group providing clients with asset management and finance, banking, advisory and risk and capital solutions across debt, equity and commodities. Founded in 1969, Macquarie employs 14,869 people in 27 countries. For further information, please visit www.MIRAFunds.com

About MTAA Super

MTAA Super is the national super fund for the Australian automotive industry. Since 1989 MTAA Super has grown to be one of Australia's largest super funds, with over 230,000 members and \$A11.8 billion in funds under management. MTAA Super places its members at the center of everything it does, and for 30 years it has helped its members secure their financial future.

About AustralianSuper

AustralianSuper manages more than \$A140 billions of members' retirement savings on behalf of more than 2.2 million members from around 280,000 businesses. One in 10 working Australians is a member of AustralianSuper, the nation's largest superannuation fund.

About Statewide Super

Statewide Super is a proud South Australian based industry super fund servicing over 145,000 members, 22,000 employers and has approximately \$A9 billion in funds under management.

We have been managing our members' retirement savings for over 30 years and our investment returns are amongst the top performing funds in Australia.

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