

Media Release

Gateway Project Partners Merger Announcement

Gateway Project Partners, Australasia's only full service airport real estate masterplanning, development and investment business, is excited to announce its merger with Mactaggart & Co Advisory.

Principals Hans Pearson and Rob Mactaggart have a combined 20 years experience in the airport real estate industry, and are currently consulting with numerous metropolitan and regional airports throughout Australasia.

Rob Mactaggart held the role of Head of Property at Brisbane Airport Corporation from 1998 – 2010. Rob was responsible through this period for the landside masterplanning and implementation of the Airport's real estate strategy. This included the creation of the Airport's 8 development precincts, and the development and delivery of >\$400m of property projects, including the highly successful DFO Retail Outlet. Under Rob's leadership, the Airport's property holdings grew to >\$700m, generating >\$45m in annual revenue. Rob is well-known throughout the industry, was the convener of the recent Australasian Airports Real Estate Conference, and is the Chair-Elect of the AAA Property Working Group.

Hans Pearson founded Gateway Property Projects in 2005, and has undertaken successful joint venture projects with Brisbane Airport, completed development at Melbourne Airport, and undertaken masterplanning consultancy engagements with large and small airports throughout Australasia. Hans also brings broad experience in property investment banking and funds management. Hans has been a regular speaker and contributor to the industry.

Going forward, Gateway Project Partners will combine the principals' industry-leading expertise. GPP is currently engaged with several metropolitan and regional airports in a masterplanning and joint venture development capacity.

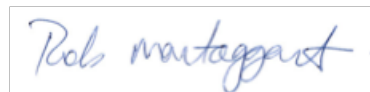
Non-aviation revenue streams are becoming of increasing importance to large and smaller airports. Ongoing pax growth requires ever-growing investment in infrastructure, and many airport CEO's and managers are turning to their real estate holdings as one of the ways to diversify and grow revenue.

Gateway Project Partners is committed to helping airport owners maximize the value of their real estate holdings.

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