

P R E S S R E L E A S E

CB Richard Ellis Pty Ltd
ABN 57 057 373 574Level 26, 363 George Street
Sydney NSW 2000
DX 10262T 61 2 9333 3333
F 61 2 9333 3330www.cbre.com.au

FOR IMMEDIATE RELEASE — 20 April 2009

For further information:

Kathryn House

Communications Manager

61 2 9333 3585

61 402 465 440

Developer sought for Melbourne's premier and most successful industrial estate

Melbourne, VIC (20 April 2009)

In what is expected to be one of the most sought after industrial opportunities this year, Australian Pacific Airports (Melbourne) Pty Ltd (APAM) is moving to appoint a developer to drive the continued expansion of the 250 hectare Melbourne Airport Business Park.

CB Richard Ellis has been assigned the task of securing a developer to continue the development of one of Melbourne's premier industrial parks.

Approximately 53.7 hectares of land is on offer for the successful developer of the estate, which is already home to major logistics and corporate occupiers including Schenker, Caterpillar, Star Track Express, Toll Global Forwarding, Australian Air Express, Boeing and DHL Danzas.

Expressions of Interest will close at 4pm on Tuesday 5 May 2009 through CBRE's Shane Robb, Matt Haddon and Dean Hunt.

The campaign represents a shift in approach for APAM which previously followed a low- risk property strategy which vested development control of the estate to a third party.

Under the new agreement, Melbourne Airport will provide the land and project funding, while the selected developer will drive the marketing of the estate, secure new tenancy agreements, and be responsible for the delivery of all new developments. Any new buildings would be owned by Melbourne Airport with the selected developer earning a development fee upon the successful delivery of the project.

CBRE Senior Director, Industrial & Logistics Services Shane Robb said the EOI campaign was expected to attract considerable local and national interest.

"The opportunity to be involved as a developer with Melbourne's premier industrial estate, without the need to acquire land, fund construction and retain ownership is without a doubt the best industrial

development opportunity available in 2009, given the current tight economic environment” Mr Robb said.

Melbourne Airport is the recognised gateway to Victoria. With a current workforce of around 12,500 people and a total land area of over 2,379 hectares, Melbourne Airport is a significant economic zone in its own right.

“The suburb of Tullamarine is a natural choice for many occupiers for the obvious benefits of adjoining Melbourne's only International Airport. For many occupiers Tullamarine is the staffing and logistical key to a new premises, providing the link between the northern and western suburbs along with 100% freeway travel to the eastern and south eastern suburbs. Boasting no less than three Fwy's/ Hwy's surrounding the suburb, travel times to Melbourne CBD and Sea Ports is within 15 minutes” Mr Hunt said.

Under its previous development agreement, Australand/CIP has been successful in developing over 61 hectares of land and buildings at the Melbourne Airport Business Park since December 2000, housing 21 separate tenants.

CBRE Melbourne Senior Managing Director Matt Haddon said the industrial estate had significant competitive advantages, among them excellent multiple freeway access, the availability of large sites of up to 200,000 square metres and the capability to operate 24 hours.

About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2008 revenue). The Company has more than 30,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. CB Richard Ellis has been named a BusinessWeek 50 “best in class” company three years in a row and a Fortune 100 fastest growing company two years in a row. Please visit our Web site at www.cbre.com