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### **GPT Wholesale Office Fund achieves its first carbon neutral buildings**

The GPT Group (“GPT” or “Group”) today announced two buildings in the GPT Wholesale Office Fund (“GWOFF” or “Fund”) portfolio have achieved carbon neutral status, the first buildings in Australia to achieve the certification under NABERS and Climate Active, and in alignment with the international Greenhouse Gas Protocol.

GPT selected Workplace 6 (48 Pirrama Road, Pyrmont) and 8 Exhibition Street, Melbourne, as the first two buildings to undergo the audit process, with the unified certification approach to now be implemented across the remainder of The Group’s portfolio, as GWOFF works towards its target of carbon neutrality by the end of 2020, and the Group towards its target of 2030.

“The property sector accounts for a substantial proportion of global greenhouse gas emissions, meaning this was always going to be a significant milestone. However, we are committed to being an industry leader in reducing carbon emissions,” said Martin Ritchie, GWOFF Fund Manager. “Moving towards a net zero carbon target is a great achievement for our Fund, and it is also delivering benefits to our tenants through savings and assisting them achieve their own targets to reduce emissions.”

To achieve the certification, GPT’s approach focused on energy efficiency, utilising a combination of both on-site and off-site 100 per cent renewable electricity combined with a demand response program to manage electricity loads within the buildings. These initiatives also reduce pressure on the electricity grid, reducing the peak demand charges for a building.

Where emissions from waste, gas and water services are not able to be reduced further, the Fund purchases offsets from Greenfleet, a not-for-profit environmental organisation committed to protecting the climate through forest restoration and which has an internationally recognised offset accreditation.

“As the Fund work towards its target of a zero carbon portfolio by the end of 2020, we felt a credible validation pathway was required, and so we worked with the Property Council of Australia and broader industry to pilot this aligned certification with NABERS, Climate Active and the international Greenhouse Gas Protocol,” said Steve Ford, GPT’s Head of Sustainability and Energy.

Workplace 6, which in 2009 was Sydney’s first building to achieve a 6-star Green Star rating, has become 25 per cent more energy efficient, and will benefit further in 2020 with the inclusion of a solar array.

Carlos Flores, Director of NABERS, said of the certification: “GPT Wholesale Office Fund has a strong track record of industry leadership, including achieving one of the first NABERS Waste ratings and the first use of the Materials Recovery Score. NABERS are delighted to have certified Workplace 6 and 8 Exhibition Street against the Climate Active Carbon Neutral Standard, in alignment with the international Greenhouse Gas Protocol. We congratulate GPT for being the first to incorporate data from their certified NABERS Energy, Water and Waste ratings, setting a new bar for robustness in carbon neutral claims.”

The GPT Wholesale Office Fund portfolio comprises ownership interests in 17 high quality office assets with a value of \$8.6 billion located across Australia's CBD office markets.

Further information:

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