



# NEWS RELEASE

## INVESTA APPOINTED TO MANAGE SUNCORP'S CORPORATE PROPERTY PORTFOLIO

**July 13<sup>th</sup>, 2004.** Integrated financial service group Suncorp today announced Investa Property Group has been appointed to manage its national corporate property portfolio.

The five year, multi-million dollar contract includes the management of 179 Suncorp and GIO retail outlets, five call centres, and 21 corporate office sites across the country.

Suncorp Group Executive for Human Resources and Services Peter Johnstone said since Suncorp's acquisition of GIO in 2001, the group had significantly increased the size and geographical spread of its corporate property portfolio.

"One factor in the national expansion of Suncorp's operations has been the development of a complex range of property and facilities management issues," Mr Johnstone said.

"We believe these now require specialist attention and Investa, as experienced corporate facilities managers, have undertaken to provide us with an expert, efficient approach to our national real estate management strategy.

"The contract, includes the administration of all Suncorp's property needs - asset and facilities management, planning and design, acquisition, lease negotiation, and the development of workplace accommodation strategies," he said. "And this, coupled with Investa's expertise in workplace health and safety, means Suncorp can concentrate on its core banking, insurance and wealth management businesses, knowing the management of its facilities is in specialist hands."

One of the first major projects Investa will undertake for Suncorp is the office fit-out in the newly constructed Brisbane Square building where the group has leased 14 floors to house 2000 staff from the end of 2005.

Investa Property Group Managing Director Chris O'Donnell said he believed it was an excellent arrangement for both parties.

"Investa and Suncorp share similar views on critical areas in property management such as occupational health and safety, sustainable development and the commercial utility of assets," he said.

"As such, we view the arrangement to be more in the nature of partnering than the conventional client-supplier relationship."

Mr O'Donnell said for Investa, the winning of the contract was another example of Investa delivering on its foundation strategy of creating an integrated end-to-end property services business.

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“Investa’s Corporate Property Services division is an important and growing facet of Investa’s overall group strategy.

“The contract is the second major outsourcing contract for Investa Property Group’s Corporate Property Services division, complementing the management of Westpac’s corporate property portfolio, which it has carried out since Investa was launched in November 2000.

“The agreement with Suncorp while important in its own right brings further depth and scale to the infrastructure which already supports the Investa portfolio by providing space planning strategies to existing tenants and project management across the Group including development projects.”

Peter Bolton-Hall, General Manager of Investa’s Corporate Property Services division, said that Investa would provide Suncorp with a fully accountable and coordinated property service that emphasised efficiency, sustainability and strategic vision.

“We are looking forward to working with Suncorp to deliver value from its corporate property portfolio,” he said.

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**ABOUT INVESTA PROPERTY GROUP**

Investa Property Group (IPG) is a fully integrated property investment company, listed in the Top 60 of companies on the Australian Stock Exchange.

It operates solely in Australia and is the largest commercial property investment specialist on the ASX, with a market capitalisation of \$2.8 billion and assets under management of over \$5.1 billion. Investa’s business platform includes investment, funds management, corporate property services, property and facilities management and residential and commercial development.

**ABOUT SUNCORP**

Suncorp-Metway Ltd is one of Australia’s top 30 companies and is Queensland’s biggest corporation with a market value of around \$7 billion. The Suncorp Group is Australia’s 6th largest bank and 3rd biggest general insurance group.

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