

August 2016

Palisade and Investec announce completion of Gold Coast University Hospital and Private Hospital Car Parks sale process

Sydney, Australia – Palisade Investment Partners (**Palisade**), a specialist manager of Australian unlisted infrastructure, has reached financial close on the acquisition of an interest in the Gold Coast University Hospital and Private Hospital Car Parks project (the **Project**). The interest in the Project was acquired from Investec Bank Plc (**Investec**) who will retain an interest.

The Project holds a concession to operate the car parks servicing the Gold Coast University Hospital operated by the Gold Coast Hospital and Health Services (Queensland Health) and the Gold Coast Private Hospital operated by Healthscope Limited.

The hospitals are located within a new 200 hectare purpose-built Health and Knowledge Precinct in Southport, approximately 6.5km northwest of Surfers Paradise. The Public Hospital Car Park has 2,297 bays and commenced full operations in September 2013. The Private Hospital Car Park commenced operations in March 2016 and comprises 496 bays. The car parks will continue to be managed by Secure Parking.



Gold Coast University Hospital Public Carpark

Investec Australia Limited (**IAL**) advised Investec on the sale process and prior to the acquisition by Palisade successfully refinanced the Project's debt on competitive terms with National Australia Bank.

Nils Miller, at IAL said: "Investec is pleased with the outcome of the sale process and we look forward to working with Palisade on the Project."



Vicki Rigg, Investment Director at Palisade, said: "Palisade focuses on acquiring mid-market assets that exhibit low levels of operating risk and stable cash flows. The acquisition of the Gold Coast University Hospital and Private Hospital Car Parks will achieve this through a combination of captive demand, limited direct competition, known operating history and expansion opportunities. This investment provides additional diversity to our clients' infrastructure portfolios."

Palisade was advised by Grant Samuel.

The acquisition of the Gold Coast University Hospital and Private Hospital Car Parks increases Palisade's investment into the Gold Coast. Palisade manages an interest in the 13km Gold Coast Light Rail PPP project which has been operating since 2014. Earlier this year Palisade made a further investment into the 7.3km expansion of the light rail, which is under construction.

About Palisade Investment Partners

Palisade is an independent, specialist Australian infrastructure fund manager with over A\$2 billion in funds under management and commitments. It currently invests in and manages a diverse portfolio of more than 20 infrastructure assets.

Palisade acquires and actively manages high-quality unlisted infrastructure assets for its flagship funds, Palisade's Diversified Infrastructure Fund and Palisade's Australian Social Infrastructure Fund, as well as for its Direct Investment Mandate clients. Palisade currently manages equity investments across a range of sectors including airports, ports, renewable power generation, transmission, social infrastructure, agri-infrastructure and alternative waste treatment.

Palisade is majority owned by its directors and staff, with minority ownership and support provided by Pinnacle Investment Management (**Pinnacle**). Pinnacle is Australia's leading multi-affiliate investment firm and its seven specialist firms collectively manage over A\$20 billion (as at 30 June 2016) for a wide range of institutional and retail investors, both in Australia and internationally.

For more information visit: www.palisadepartners.com.au

About Investec Australia Limited

IAL is a specialist lender providing financial products and solutions for High Net Worth, Corporate and Institutional clients across a range of niches.

In Australia, it focuses on the core areas of Aviation, Corporate & Acquisition Finance, Financial Markets, Infrastructure Finance & Investment, Resources, Corporate Advisory, Emerging Companies, Property and Asset Management.

As a specialist provider it delivers local knowledge and expertise, backed by the strength of a global brand.

IAL provides a gateway to Investec Group, delivering clients global capability, products and solutions supported by a local team of experts on the ground who understand your business and are empowered to make decisions quickly.



For more information visit: www.investec.com.au

Enquiries:

Vicki Rigg
Palisade Investment Partners
Investment Director
Phone: +61 (02) 8970 7810
Email: vicki.rigg@palisadepartners.com.au

Nils Miller
Investec Australia Limited
Phone: +61 (02) 9293 6254
Email: nils.miller@investec.com.au