



4 JANUARY 2022

SPIRIT SUPER AND PALISADE REACH AGREEMENT TO ACQUIRE GEELONGPORT



Sydney, Australia – Spirit Super and Palisade Investment Partners (**The Consortium**) are pleased to announce they have reached agreement to jointly acquire a 100% interest in GeelongPort from Brookfield and SAS Trustee Corporation Pty Ltd. The Consortium is comprised of long-term Australian investors, with Spirit Super holding a 51% interest and Palisade Investment Partners holding a 49% interest.

GeelongPort is a diversified bulk seaport located ~70kms southwest of Melbourne. It is Victoria’s largest bulk port managing ~24% of the State’s seaborne trade. The port is characterized by a mature and diversified trade profile, including a range of bulk commodities, and will soon host the Spirit of Tasmania ferry service.

Spirit Super CIO, Ross Barry, said “GeelongPort is a compelling, core infrastructure opportunity in a sector well known to the Consortium and reflects our continued commitment to invest in regional Australia, support regional business and strengthen regional communities.”

Palisade CEO, Roger Lloyd, said “GeelongPort’s diversified trade profile, strategic location and growth potential align with Palisade’s investment philosophy of investing in high quality infrastructure assets with stable and predictable income streams.”

The transaction is expected to reach financial close in the first quarter of 2022.

The Consortium were advised by Gresham Partners acting as financial advisor, King & Wood Mallesons as legal advisor and Clayton Utz as tax advisor.

For further information please contact:

Spirit Super

Ross Barry

Chief Investment Officer

Ross.barry@spiritsuper.com.au

Palisade Investment Partners

Alastair Pollock

Executive Director

Alastair.pollock@palisadepartners.com.au

About Spirit Super

Spirit Super is an Australian industry super fund formed in 2021 following the merger of MTAA Super and Tasplan. Spirit Super has over 325,000 members Australia-wide and approximately \$26 billion funds under management.

For more information, visit: <http://spiritsuper.com.au>

Palisade Investment Partners

Palisade is a specialist, independent infrastructure manager that provides institutional and wholesale investors with access to Australian infrastructure projects through tailored portfolios and co-mingled funds. Palisade’s investment is being made on behalf of Palisade’s flagship vehicle, Palisade’s Diversified Infrastructure Fund (**PDIF**) and a direct investment mandate client. Over the last 10 years to 30 November 2021, PDIF has generated a gross return of 12.5% p.a. for its investors, including 7.4% p.a. income yield. Available to eligible wholesale and institutional investors only.

For more information, visit: <http://palisadepartners.com.au>