

***Press Release for Immediate Dissemination***

**IndoSpace inks two MOUs with MIDC worth INR 768 crore**

- **MOUs signed during Maharashtra Investment seminar during Make In India drive in Mumbai**
- **Projects to generate employment for 4,000 people**

***Mumbai, Friday, February 19, 2016:*** IndoSpace, India's leading developer of industrial & logistics parks, signed two Memorandums of Understanding (MoUs) with the state-owned Maharashtra Industrial Development Corporation (MIDC) for a potential investment of INR 768 crore (\$112 million).

The MOUs are for the development of projects at MIDC's Ranjangaon and Chakan industrial parks. On completion, the two projects will generate employment for approximately 4,000 people, IndoSpace announced today.

"We are delighted to see the extraordinary efforts of the Central government, as well as the Maharashtra government, during the world-class Make In India week in attracting CEOs of global firms across different sectors," said Rajesh Jaggi, Co-CEO of IndoSpace, and Managing Partner of Everstone Real Estate.

IndoSpace is a joint venture between the Everstone Group and US-based Realterm.

The MOUs were signed at the Maharashtra Investment Conference during this week's Make In India drive in Mumbai. They will facilitate IndoSpace's proposed investment at MIDC's Chakan and Ranjangaon parks by enabling necessary registrations, approvals, and clearances required from the concerned departments as per existing policies, rules and regulations of the Government of Maharashtra.

"The Government of Maharashtra has been very supportive in our efforts to develop world-class industrial and logistics infrastructure in the state, and these MoUs will fast-track investment into these projects, accelerate their development, and help attract more multinational manufacturing companies to Maharashtra," said Brian Oravec, CEO of IndoSpace.

The MoUs were signed by Oravec for IndoSpace and by Bhushan Gagrani, CEO, MIDC, for the state in the presence of Subhash Desai, Minister of Industries, Government of Maharashtra.

Earlier this week, IndoSpace announced a proposed investment of \$ 1 billion in India over the next five years, which will fund the development and expansion of its own 17 industrial real estate projects across the country to support manufacturing, consumer and 3PL (third-party logistics) companies operating in the country's rapidly growing economy.

***About IndoSpace***

IndoSpace is the pioneer and largest provider of industrial and logistics real estate in India and currently has 17 projects under development across India. IndoSpace is a joint venture between the Everstone Group and Realterm. The Everstone Group is a premier India and South East Asia focused private equity and real estate firm with over \$3.3 billion under management. Realterm is an industrial real estate firm that manages approximately \$2.5 billion across over 300 operating and development properties in North America, Europe and India.