

Press Release for Immediate Dissemination

IndoSpace to invest over \$1 billion in India over next 5 years

- **Acting to support country's Make In India drive**
- **Amount in addition to \$750 million invested over past 7 years**

Pune, Monday, February 15, 2016: IndoSpace, India's leading developer of industrial & logistics parks, plans to invest \$1 billion in the country in the next five years to take its total investment to \$1.75 billion. This additional investment will increase its development pipeline from 20 million square feet to 50 million square feet.

"In addition to growth in consumption and e-commerce, we see India's great manufacturing potential being unlocked by the government's Make In India program. This requires world-class industrial and logistics real estate, and as pioneers and leaders in this asset class we will continue to invest aggressively," said Rajesh Jaggi, Managing Partner – Everstone Real Estate, and Co-CEO of IndoSpace.

Currently, IndoSpace, a joint venture between Everstone Group and Realterm, operates world-class industrial and logistics parks in Pune, the National Capital Region, Bengaluru and Chennai. The company has robust plans to fund and expand its 17 industrial real estate projects across the country to support manufacturing, consumer and 3PL (third-party logistics) companies operating in India's rapidly growing economy.

"It is critical that the enabling infrastructure such as land and facilities to manufacture and store goods are in place as India's manufacturing engine gathers speed," said Brian Oravec, CEO of IndoSpace, on the side-lines of Swedish Prime Minister Stefan Lofven's visit to Pune on Sunday, where the premier reviewed Swedish company Ericsson's site at IndoSpace Chakan I's sprawling 1.7 million square foot industrial complex.

"Our aim as the leader in this space is to do our part to ensure that the required infrastructure is in place to make in India with ease," added Oravec.

IndoSpace Chakan I, which is located at Chakan, a prime industrial hub near Pune, houses Ericsson, as well as other leading global companies including Bosch, DHL, Leoni, Steelcase, Kubota and Delphi. IndoSpace's announcement comes as the high-profile 'Make in India' week is underway in Mumbai, where Lofven and other foreign heads of governments, as well as top Indian and international corporate leaders, are congregating.

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

For inquiries, please contact
Tina Pawar
M: +91 9867109871
media@indospace.in



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.