

Press Release for Immediate Dissemination

IndoSpace Closes its Second Industrial Real Estate Fund at \$330 million

January 21, 2014: IndoSpace, India's leading developer of industrial real estate and warehousing facilities has closed its second fund, IndoSpace Logistics Parks II (ILP II) at \$330 million exceeding its target size at \$300 million. IndoSpace is a joint venture between the Everstone Group and Realterm Global. The majority of the capital was raised from IndoSpace's existing investors from Fund I and some new marquee investors. The fund's investor base consists of leading endowments, foundations, sovereign and pension funds.

IndoSpace is developing approximately 32 million square feet of large-scale modern industrial and warehousing facilities across the core industrial markets in India including, Mumbai, Pune, Bengaluru, Chennai, NCR, Ahmedabad, and Kolkata. Its tenants include leading multinational companies and third-party logistics players. The 50-person IndoSpace platform is the largest and most experienced industrial real estate team in India today, with in-house core competencies ranging across the value chain, including, site selection, land acquisition, design, project and construction management, development, leasing, and asset management.

Brian Oravec, Partner & CEO, IndoSpace said, "The successful fund raise is a big endorsement of IndoSpace's leadership in the industrial real estate space in India and our large and integrated platform."

Rajesh Jaggi, Managing Partner, Everstone Real Estate said, "As a significant developer with strong execution capabilities we will continue to deliver modern, high-quality, large scale industrial space in India to suit the requirements of our multi-national tenant base."

Ken Code, Co-Founder and CEO, Realterm Global said, "We are incredibly pleased with the continued support from our first fund investors and welcome a fantastic group of additional investors into our second fund, as our venture continues to execute on the tremendous opportunity for industrial development in India.

About IndoSpace:

IndoSpace is the pioneer of, and the largest platform for, industrial and logistics real estate in India. The IndoSpace platform also has the largest and most experienced industrial real estate team of approximately 50 personnel with in-house core competencies ranging across the value chain, including, site selection, land acquisition, design, project and construction management, development, leasing, and asset management.

Realterm is a leading global private equity investment firm and development company focused on industrial real estate and infrastructure assets with approximately \$2.5 billion in AUM across more than 300 operating and development investments worldwide.

The Everstone Group is a premier India and South East Asia focused private equity and real estate investor with over \$2 billion in assets operating across 5 offices in Singapore, Mumbai, Gurgaon, Bengaluru and Mauritius.

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