



**Kool-ex partners with India's largest industrial and logistics real estate developer, IndoSpace, to build customized, GDP/GWP compliant, temperature controlled, Pharma Distribution Centres, across the country**

**Plans to set-up the largest state of art Pharma storage footprint in the country with three warehouses in the first phase by 2021**

***Offers complete Pharma packaging solutions with TESSOL***

***Fully geared to handle end to end supply chain of COVID19 vaccine***

**Key highlights:**

- Kool-ex, building on its pharma Cold Chain transportation expertise, is now entering into warehousing, secondary distribution, passive packaging and blockchain for Pharma, making it an end to end Pharma Supply Chain player
- Unique asset-light deal for Kool-ex with IndoSpace to create pan-India pharma dedicated warehouse network, combining the network & strength of IndoSpace with pharma domain knowledge of Kool-ex
- Warehouse transaction deal between Kool-ex and IndoSpace led by CREDBERG Advisors
- Plans to set up 10-11 warehouses in the next three years making it the largest Cold Store footprint in the country
- Kool-ex is also in advanced talks with PE investors to raise funds for the business growth and expansion. KPMG in India is the Financial Advisor for the PE fund raise

**Mumbai, September 23, 2020** Kool-ex, a leading Pharma Cold Chain Logistics Service Provider with the largest reefer fleet of 350 vehicles is gearing up to become a full stack, end to end supply chain solutions provider to the pharma industry. The spread of services will include warehousing, secondary distribution, passive packaging, and blockchain for end to end tractability of pharma products, apart from its core existing business of providing temperature-controlled transportation.

For warehousing, Kool-ex has partnered with IndoSpace, the largest investor, developer and manager of industrial real estate and warehousing in India, to build customized, GDP/GWP compliant, temperature controlled, Pharma Distribution Centres across the country. IndoSpace has the only pan-India network of Grade A warehouses in the country,



and the partnership with Kool-ex will enable IndoSpace to venture into pharma warehousing.

As part of this unique asset-light deal, Kool-ex and IndoSpace will jointly design and set up three warehouses in the first phase by 2021 in proximity to Mumbai, Delhi and Bangalore. At 42,000 pallet positions in each warehouse, each of these warehouses will be the largest standalone Cold Chain Facility in the country. Kool-ex has plans to set-up 10-11 warehouses by 2023 making it the largest Pharma storage footprint in the country.

Kool-ex is also in advanced talks with investors to raise growth capital for these initiatives and has appointed KPMG in India for financial advisors to the process.

While making the announcement, **Mr. Rahul Agarwal, Director, Kool-ex Warehousing Limited** said, “We aspire to become the largest dedicated player in the Pharma warehousing space offering over 10-11 GDP/GWP compliant, multi-client, pharma distribution centres over the next three years. With a unique combination of primary and secondary distribution, warehousing, passive packaging and blockchain, we are moving towards the ambition of becoming the preferred full stack supply chain solutions partner to pharma industry. Our focus continues on offering high quality integrated solutions as well as flexibility in adapting to pharma industry’s specific requirements with a pay-per-use model. There is a huge opportunity to consolidate and optimize distribution network to reduce logistics costs. We are building these solutions taking into consideration the expected growth and consolidation in pharma, and are leveraging our years of knowledge, capabilities of our dedicated teams and guidance of seasoned pharma advisors. We are also augmenting our resources to capitalize on these growth opportunities.”

These warehouses will enable consolidation in fragmented Pharma distribution, efficiency in operations, reduction in inventory, reduced handling losses, compliance & cost optimization, besides complete visibility in the chain. Furthermore, these will be certified Green Warehouses with 100% solar back up. Kool-ex was advised by CREDBERG Advisors in forging this partnership with IndoSpace.

**Mr. Agarwal further added that** “The IndoSpace deal is highly opportune, not only for us but also for the whole industry. Final draft guidelines issued by Ministry of Health coupled by the unprecedented COVID impact, makes it pertinent to bring more focus around quality, hygiene, visibility & sustainability. IndoSpace, with their pan-India network, echoed our vision of creating first-of-its kind, world class pharma storage in India. These units will be equipped with a modern, state-of-the-art temperature



controlling system that will ensure the safety of sensitive cargo based on Good Distribution Practice (GDP) and Good Warehousing Practice (GWP).”

**Commenting on the partnership, Mr. Rajesh Jaggi, Vice Chairman - Real Estate, Everstone Group said,** “We are delighted to partner with Kool-Ex as they venture into temperature-controlled warehousing. The amalgamation of IndoSpace’s warehousing expertise along with Kool-Ex’s cold chain logistics ecosystem will help in building the state-of-the-art infrastructure to support the growing needs of cold chain pharma warehousing and distribution in India. ”

Kool-ex is also set to offer complete Pharma passive packaging solutions - in partnership with TESSOL, a leading cold chain solutions provider - to design and supply Passive Cooling Boxes for intercity & Intra city movement of sensitive time bound, temp controlled medicines such as vaccines, insulins etc. These boxes will have a different insulation technology based on phase change material instead of the currently used EPS (THERMOCOL). These boxes will need much lower charging (cooling) time of 8 hours, against the current 48-72 hours, and will enable multiple use, coupled with features such as live track & trace.

**Commenting on the partnership, Mr. Rajat Gupta, CEO, TESSOL said,** “The current crisis ruling our world is one of the biggest challenges in history and the pharmaceutical industry is trying to create a vaccine that will need to be given to billions of people across the globe. TESSOL and Kool-ex have picked the gauntlet, and together have engineered product solutions for pharmaceutical distribution that are world beating, setting new global benchmarks. We are offering an “atmanirbhar” solution that guarantees temperature compliance and traceability of Pharma products till the last point of delivery, hence ensuring the efficacy of the medicine. The solution aims at simplifying the whole process of pharma packaging & distribution, adding technology to ensure end to end traceability.”

**Mr. Kunal Agarwal, Director, Kool-ex Warehousing further added,** “TESSOL and Kool-ex are delighted to announce their collaboration to combine their respective prowess to create a solution that will revolutionize pharmaceutical distribution in India. We are providing a highly scalable, environmentally sustainable, regulatory compliant & technology driven solution for secondary and last mile distribution of temperature controlled pharmaceutical products like biologics and vaccines including the much awaited COVID-19 vaccines.”

In India, there is a significant menace of counterfeit medicines, and to enable pharma companies to control this, Kool-ex is in advanced talks with one of India’s largest IT majors to jointly design and develop Blockchain for pharma, enabling access to bar



coded medicine packs which can be then tracked and traced in real time across the distribution chain till it reaches the patients hand.

### **About Kool-ex:**

Kool-ex is a leading Pharma Cold Chain Logistics service provider with a pan India presence. Kool-ex has cold rooms strategically located across the country with a fleet of 350 reefer trucks which is largest in the country.

Kool-ex is owned by Rahul Aggarwal and Kunal Aggarwal who hail from a family carrying generations of logistics experience and has been specifically focusing on providing logistics solutions to pharma companies.

To know more, please visit [www.kool-ex.com](http://www.kool-ex.com)

### **About IndoSpace**

IndoSpace ([www.indospace.in](http://www.indospace.in)) is the pioneer and largest investor, developer and manager of modern industrial and logistics real estate in India and has taken total commitment to India to above US\$ 3.2 billion. Promoted by Everstone Group ([www.everstonecapital.com](http://www.everstonecapital.com)), GLP ([www.glprop.com](http://www.glprop.com)) and Realterm ([www.Realterm.com](http://www.Realterm.com)), IndoSpace continues to develop new facilities to cater to the needs of its clients. Its customers include IKEA, Amazon, Nissan, DHL, DB Schenker, Delhivery, Steelcase, Ericsson, Bosch and Aptiv. The Everstone Group is one of Asia's premier investment groups focused on cross border North America -Asia investments as well as domestic investments in India and South East Asia. The group has assets in excess of US\$5 billion across private equity, real estate, infrastructure and venture capital. GLP is the leading global provider of modern logistics facilities and technology-led solutions. Realterm is a multi-strategy private equity real estate operator in North America. For more information, visit [www.indospace.in](http://www.indospace.in)

### **About TESSOL**

TESSOL is a pioneer in building solutions for cold chains using innovative phase change technology with products suitable for pharmaceuticals, Ice creams to chocolates across sizes ranging from large trucks to small home delivery units. All its solutions are aimed at making the Cold supply chains reliable and viable while saving the environment. It has been recognized by organizations like WWF®, UNIDO and German Energy Agency as one of most disruptive companies in the cold chain logistics space globally. With its deep expertise and a dominant presence in the food distribution chain in India, TESSOL serves some of the largest brands and retailers in India.

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