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IndoSpace plans 5 new mega industrial parks in nationwide logistics push

To add 10 million square feet of leasable area across Delhi-NCR, Mumbai, Pune and Bengaluru

Mumbai, Dec 13, 2017: IndoSpace, India's largest developer of modern industrial real estate and logistics parks, today announced the launch of five new mega parks across the Delhi-NCR region, Mumbai and Bengaluru. Along with the recent expansion and development of its existing Ranjangaon park in Pune, these new parks will add around 10 million sq. ft. of leasable logistics and light manufacturing space to IndoSpace's portfolio.

This growth in industrial real estate will take IndoSpace's operational and underdevelopment pipeline to around 30 million sq. ft., catering to the rising demand in India for world-class, Grade A warehousing and light manufacturing facilities from companies across multiple sectors.

The five planned parks will be spread across India's key industrial and logistics hubs at Narasapura (Bengaluru); Badli (National Capital Region); Bhaproda (National Capital Region); and two parks at Khopoli (Mumbai).

IndoSpace is a joint venture between the Everstone Group, a leading India and Southeast Asia-focused private equity and real estate investor, and Realterm, a US-based global industrial real estate leader.

"This significant expansion highlights IndoSpace's focus on strongly supporting growth in India's logistics and light manufacturing sector, which will robustly expand due to improved infrastructure across the nation, the landmark GST reform, and a fast-growing e-commerce sector," said **Rajesh Jaggi, Managing Partner, Real Estate, Everstone Group.**

"The government's welcome move of granting infrastructure status to the logistics sector further strengthens our positive outlook for IndoSpace, as well as for the sector as a whole, because this would help the sector access infrastructure lending at competitive rates. Logistics players will also have multiple instruments to raise money, including funds from insurance companies and pension funds with longer tenor," added **Jaggi.**

According to a recent report by CBRE, GST has already had a positive impact on the warehousing sector, with around 7.4 million sq. ft. of industrial and warehousing space being leased in H1 2017 across key cities, a 50% jump from H2 2016.

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Recently, IndoSpace received an overwhelming response with close to US $300 million of commitments for the first closure of its third fund, IndoSpace III. The third fund is expected to hit a final close of US $550 million in commitments in the next few months. Earlier this year, IndoSpace and the Canada Pension Plan Investment Board (CPPIB) created a joint venture, IndoSpace Core, which is focusing on acquiring and developing modern logistics facilities in India. CPPIB has made a significant commitment of over US $1 billion towards IndoSpace's assets.

IndoSpace currently has a portfolio of 28 logistics and industrial parks across the country including developed parks, as well as parks under various stages of development.

About IndoSpace

IndoSpace is the pioneer and largest provider of industrial and logistics real estate in India. IndoSpace has recently received the CII SCALE award for 'Best Industrial & Logistics Infrastructure Player' for 2017. It was also awarded as 'Best Developer of Industrial/Warehouse Real Estate in India' by Euromoney for 2017; the third consecutive year in a row it has won the award. IndoSpace is a joint venture between the Everstone Group and Realterm. The Everstone Group is a premier India and Southeast Asia focused diversified business group and multi-asset manager with assets under management of approximately US $4 billion. Realterm is an industrial real estate firm that manages approximately US $3 billion across over 300 operating and development properties in North America, Europe and India.

For more information, visit www.indospace.in