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FOR IMMEDIATE RELEASE

INDOSPACE CORE ISSUES INAUGURAL INR 1000 CRORE GREEN LOAN

MUMBAI, MAY 13, 2020:

IndoSpace Core, the largest industrial and logistics core real estate vehicle in India with approximately 13 million square feet across 14 industrial and logistics parks, today announced the closing of an **INR 1,000 crore** green loan facility provided by **The Hongkong and Shanghai Banking Corporation Limited (HSBC)**.

The debt facility is the largest portfolio financing seen in the logistics and warehousing space in India, covering 14 projects located in prime warehousing hubs of Pune, Chennai, Bangalore and Delhi – NCR. Proceeds from the debut green loan will be used towards the financing or refinancing of certified green projects. The green buildings have also achieved EDGE green building certification developed by the IFC, a member of the World Bank Group.

IndoSpace Core has set a new benchmark in green financing in India with the facility being raised under its newly established Green Finance Framework which is rated 'Medium Green' by international independent reviewer CICERO Shades of Green. IndoSpace Core's Green Finance Framework is the first ever globally to have incorporated EDGE certified green buildings in the warehousing space being externally reviewed by CICERO Shades of Green. HSBC was IndoSpace Core's Sole Green Finance Advisor, Sole Lender and Account Bank.


Speaking on the announcement **Rajesh Jaggi, Vice Chairman – Real Estate, Everstone Group** said "On behalf of IndoSpace Core, we are excited to partner with a reputed global institution like HSBC, which brings significant added value and expertise to our overall capital structure. This deal is first of its kind in the organized warehousing space in India and it reinforces IndoSpace as a leader in this segment."

"At IndoSpace, we are committed towards sustainable development and emphasize on strong corporate governance framework towards ESG. We are delighted to be awarded 'Medium Green' on our Green Finance Framework by CICERO Shades of Green, a renowned second opinion provider on green bond frameworks.", **Rajesh added.**

Sunil M Shah, Managing Director, Head of Multinationals, South Asia, HSBC said "We are delighted to have advised IndoSpace Core on the establishment of their Green Finance Framework, and to have supported their inaugural green loan transaction. We look forward to supporting more like-minded partners like IndoSpace Core in building a sustainable future."

Harald Francke Lund, CEO and Co-Founder of CICERO Shades of Green said, "Applying a standard for embodied energy in building materials for its warehouses, in addition to energy efficiency and water efficiency, is a clear strength of IndoSpace Core's Green Finance Framework."

ABOUT INDOSPACE CORE

IndoSpace Core is a joint venture between real estate developer and warehousing & logistics specialist IndoSpace, investor Canada Pension Plan Investment Board, and global investment and fund manager GLP. IndoSpace (www.indospace.in) is the pioneer and largest provider of modern industrial and logistics real estate in India and has taken total commitment to India to above US\$ 3.2 billion, with a current portfolio comprising over 36 million square feet. Promoted by Everstone Group (www.everstonecapital.com), GLP (www.glprop.com) and Realterm (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. For more information, visit www.indospace.in or follow us on 

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