

FOR INQUIRIES, PLEASE CONTACT

KARAN ANAND

M: +91 98333 72732

E: kanand@everstonecapital.com

**INDOSPACE PARTNERS WITH MODEL ECONOMIC TOWNSHIP TO EXPAND WAREHOUSING
PRESENCE IN HARYANA, ACQUIRES 55 ACRES IN FARUKHNAGAR**

**Acquisition reaffirms significant association between IndoSpace and Model Economic Township
Limited after Badli, Haryana**

Mumbai, 9th March 2021: IndoSpace, India's largest developer and manager of Grade A industrial real estate and logistics parks, today announced the acquisition of 55 acres at Farukhnagar in Haryana. This acquisition is a joint venture with Model Economic Township Limited (METL), a 100% subsidiary of Reliance Industries Limited, and has a development potential of 1.28 million square feet. With this, IndoSpace has expanded its footprint in Delhi-NCR to over 480 acres across eight parks.

The partnership reiterates the strong association between IndoSpace and Model Economic Township Limited. In 2017, IndoSpace acquired 140 acres from METL in Badli, Haryana. The latest acquisition strengthens the relationship.

The Farukhnagar micro-market has grown exponentially over the last few years and has emerged as a major warehousing and industrial destination in the Delhi NCR. Farukhnagar is close to Gurugram, New Delhi and other major manufacturing and consumption centers, and has fully developed social and physical infrastructure. This proposed development will meet the rising demand in Delhi-NCR for world-class Grade A warehousing space from 3PL, FMCG, and e-commerce sectors.

Mr. Rajesh Jaggi, Vice-Chairman – Real Estate, Everstone Group, said: "We are excited to enter one of the fastest growing industrial zones in partnership with METL as we continue to evaluate opportunities across the country. METL's expertise in developing large-scale industrial infrastructure in this micro-market will add significant value to this partnership. This project highlights IndoSpace's focus on supporting the growth of India's logistics sector, which will continue to expand robustly due to improved warehousing infrastructure."

Mr. Shrivallabh Goyal, Whole-Time Director and CEO, METL, said: "We are happy to partner with IndoSpace to develop this world-class facility. This project is testimony to our pioneering efforts to attract world-class companies through best-in-class infrastructure and establish primacy of METL in the industrial and logistics map of Delhi NCR."

The logistics and industrial real estate sector has shown stupendous growth in the Delhi NCR region. The partnerships between IndoSpace and METL will contribute significantly to the transformation of the sector. The partnership will benefit IndoSpace's regional presence and strengthen its investment strategy. This will enable IndoSpace to focus on completing multiple due diligence processes parallelly and in a timebound manner.

Adding to its pan-India presence, the acquisition will help IndoSpace grow its footprint strategically across this region while attaining its long-term goal of 120 million square feet of modern logistics infrastructure across India. IndoSpace has a portfolio of over 41 million square feet across 39 industrial and logistics parks under various stages of development in nine major consumption hubs in India.

ABOUT INDOSPACE

Indospace (www.indospace.in) is the pioneer and largest investor, developer and manager of Grade A 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), 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. The Everstone Group is a premier India and South East Asia focused private equity and real estate firm. 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 and follow us on



ABOUT MODEL ECONOMIC TOWNSHIP LIMITED (METL)

METL (www.modeleconomictownship.com) is a 100% subsidiary of Reliance Industries Limited (RIL) is engaged in the development of integrated industrial township near New Delhi. It is located around 50 kms from Delhi International Airport and close to the commercial & industrial hubs of Gurugram & Manesar, in Jhajjar dist. of Haryana state. And has attracted anchor industries like Panasonic, Denso, Amber Enterprises, Tsuzuki, FM Logistics, IndoSpace, AllCargo and more than 200 companies from Consumer Durables, Auto Components, Plastics, Footwear, Electronics, General Engineering and Logistics sectors.

For more information, visit www.modeleconomictownship.com/ and follow us on

