

ESR announces pre-IPO investment from CLSA's CSOBOR Fund

SHANGHAI/HONG KONG, 25 June 2018 – ESR, a leading pan-Asia logistics real estate developer, owner and operator, announced today that it has closed a pre-IPO investment from CITIC Securities One-Belt- One-Road (“CSOBOR”) Fund, a private equity investment fund of CLSA, Asia’s leading capital markets and investment group and a wholly owned subsidiary of CITIC Securities, China’s largest investment bank. The investment will be used to fuel ESR’s rapid platform expansion in China and across the Asia Pacific region.

Driven by the buoyant growth of e-commerce and third-party logistics, China’s logistics real estate market continues to thrive. At the same time, logistics real estate in other Asian markets is set to take off. The market is seeing a robust demand for modern logistics facilities as e-commerce companies invest in order to scale aggressively in the region.

Jeffrey Shen and Stuart Gibson, Co-CEOs of ESR, said: “The investment from CLSA’s CSOBOR Fund into ESR is a tremendous endorsement of our capabilities and success, as well as the growth prospects of the logistics real estate market in the region. The funding will help ESR to strengthen our market-leading position and accelerate the growth of our pan-Asia platform, creating greater, sustained value for both our investors and customers.”

Rui Zhao, Managing Director, CSOBOR Fund said: “CLSA anticipates significant growth in the logistics infrastructure market and we believe ESR’s business model, tenant qualities and market position ensure it will be a leader in this sector. CLSA’s investment and resources will assist the company to expand its business into Southeast Asia and identify fund-level investors in China.”

Looking forward, ESR will continue to leverage the strong growth in the market through support from new investors. In May 2018, ESR announced a pre-IPO investment from a subsidiary of JD.com. The two companies will proactively explore cooperation in multiple areas, including property development, fund management, and investment in China and across the region.

About ESR

ESR is a leading pure-play pan-Asia logistics real estate developer, owner, and operator focused on the key metropolitan areas most closely tied with consumption and global trade. Co-founded by senior management and Warburg Pincus, ESR is backed by some of the world’s preeminent investors including APG, CPPIB, Goldman Sachs, JD.com, PGGM, Ping An and SK Holdings. The ESR platform represents one of the largest in the Asia-Pacific region with assets under management (AUM) of US\$12 billion, and over 10 million sqm of projects owned and under development across China, Japan, Singapore, South Korea and India. The company also runs capital and fund management offices in Hong Kong and Singapore.

About CSOBOR Fund

CITIC Securities One-Belt-One-Road (“CSOBOR”) Fund, is a private equity fund of CLSA that capitalises on One-Belt-One-Road investment opportunities in the consumer products and services, technology, media, telecommunication and infrastructure industries.

About CLSA

CLSA is Asia's leading capital markets and investment group, providing global investors with insights, liquidity and capital to drive their investment strategies.

Award-winning research, an extensive Asia footprint, direct links to China and highly experienced finance professionals differentiate our innovative products and services in alternative investment, asset management, corporate finance, capital and debt markets, securities and wealth management.

As the international platform of CITIC Securities (SSE: 600030, SEHK: 6030), China's largest investment bank, CLSA is uniquely positioned to facilitate cross-border capital flows and connect China with the world and the world to China.

Founded in 1986 and headquartered in Hong Kong, CLSA operates from 20 cities across Asia, Australia, Europe and the United States.

MEDIA CONTACT

Antonia Au

Group Corporate Communications Director

+852 2611 9526

antonia.au@esr.com