



ESR closes Japan Logistics Fund III with an initial JPY200 billion investment capacity

TOKYO/SINGAPORE/HONG KONG, 20 May 2019 – ESR, a leading Asia Pacific focused logistics real estate platform, today announced the closing of ESR Japan Logistics Fund 3 (RJLF3) with initial capacity to capitalize up to JPY200 billion (circa US\$1.8 billion) of real estate projects from the ESR development pipeline in Greater Tokyo, Osaka and Nagoya.

RJLF3 brings together two partners for a total initial equity of JPY70 billion (circa US\$630 million). The partners have a commitment expansion option that would bring the total investment capacity to as much as JPY530 billion (circa US\$4.8 billion) over time.

The fund will focus on the development of large-scale, state-of-the-art logistics facilities in the largest metropolitan areas of Japan.

About ESR

ESR is the largest Asia-Pacific focused logistics real estate platform by gross floor area (GFA) and by value of the assets owned directly and by the funds and investment vehicles it manages^[1]. Co-founded by its senior management team and Warburg Pincus, ESR and the funds and investment vehicles it manages are backed by some of the world's preeminent partners including APG, SK Holdings, JD.com, CLSA, Goldman Sachs, CPPIB, Ping An and Allianz Real Estate. The ESR platform spans across the People's Republic of China, Japan, South Korea, Singapore, Australia and India. As of 31 December 2018, the fair value of the properties directly held by ESR and the assets under management with respect to the funds and investment vehicles managed by ESR recorded approximately US\$16 billion, and GFA of properties completed and under development as well as GFA to be built on land held for future development stood at over 12 million square metres in total.

MEDIA CONTACT

Antonia Au
Group Corporate Communications Director
+852 2376 9617
antonia.au@esr.com

INVESTOR RELATIONS/CAPITAL

Pierre-Alexandre Humblot
MD, Private Capital
+65 6850 0451
phumblot@sg.esr.com

¹ JLL market report