



ESR Closes JPY15 Billion Three-Year Unsecured Corporate Term Loan with Leading International Banks

- *First unsecured corporate JPY term loan at JPY Tibor plus 2.00%*
- *Enhanced banking relationship with E.Sun Commercial Bank, Ltd (“E.Sun”), MUFG Bank, Ltd. (“MUFG”) and Sumitomo Mitsui Banking Corporation (“SMBC”)*
- *Demonstrates ESR’s ability to further reduce its borrowing cost post IPO with improved credit profile*

HONG KONG, 3 November 2020 – ESR Cayman Limited (“ESR” or the “Company”, together with its subsidiaries as the “Group”; SEHK Stock Code: 1821), the largest APAC focused logistics real estate platform, today announced that the Company entered into a new facility agreement for a JPY15 billion (approximately US\$143 million) three-year unsecured term loan facility with an upsize option to JPY20 billion in the next 12 months, at JPY Tibor plus 2.00%.

Jeffrey Shen and Stuart Gibson, Co-founders and Co-CEOs of ESR, stated, “We are delighted with the strong support from leading international banks such as E.Sun Bank, MUFG and SMBC for our inaugural JPY corporate term loan, and paves the way for further collaboration. This loan is a testament to ESR’s ability to widen our funding sources and deepen our banking relationship with reputable lending institutions. Our underlying business fundamentals remain robust on the back of continued growth of e-commerce and our well-diversified portfolio of assets across the APAC region. With our asset-light approach, we are well-positioned to take advantage of new opportunities that may arise.”

In September 2020, ESR Cayman successfully priced and issued its maiden US\$350 million convertible bond at 1.5% coupon due 2025. As of 30 June 2020, the Group’s cash and bank balances were in a robust position of approximately US\$947 million and net debt to total assets was approximately 28.6%. With the closing of this new JPY term loan, the Company is on track to further reduce its borrowing cost post IPO with improved credit profile.

About ESR

ESR is the largest APAC 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. 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 investors including APG, SK Holdings, JD.com, CPP Investments, OMERS, PGGM and Ping An. The ESR platform spans across the People’s Republic of China, Japan, South Korea, Singapore, Australia and India. As of 30 June 2020, 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\$26.5 billion, and GFA of properties completed and under development as well as GFA to be built on land held for future development comprised 18.7 million sqm in total. ESR has been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 1 November 2019.

For more information on ESR, please visit www.esr.com.

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