

ESR India inks MoU with Tamil Nadu Government to set up two industrial parks in the state

MoU signed for a potential investment of INR 550 crores

CHENNAI, 21 July 2021 – ESR India has inked a Memorandum of Understanding (“MoU”) with the Government of Tamil Nadu for a potential investment of INR 550 crores.

The MOU is signed for the launch of two industrial parks in Kancheepuram and Krishnagiri districts of the state over the next five years. Once fully operational, the two projects have the potential to create over 4,400 jobs in the facility that shall boost the overall socio-economic growth in the region.

The MoU was signed at the Investment Conclave 2021 conference. It will facilitate ESR India’s proposed investment at Kancheepuram and Krishnagiri industrial parks by helping in streamlining land acquisition, approvals, clearances, and administrative processes as per existing policies, rules, and regulations of the Government of Tamil Nadu.

The policy and regulatory reforms unveiled in recent times has accentuated the entry of international institutional players and has set new benchmarks for industrial developments in the country.

Commenting on the development, Abhijit Malkani, CEO of ESR India, said: “We are delighted to announce our affiliation with the state government. The Government of Tamil Nadu has been very supportive in encouraging industrial developments in the state by creating a favourable business climate for industrial players. The MoU will see ESR invest INR 550 crores to develop industrial parks in Tamil Nadu, offering 1,800 direct and 2,600 indirect job opportunities in the facility.”

“Our goals are aligned with the vision of the Tamil Nadu Government, to create avenues to increase business and trade inclusion opportunities and employment towards garnering better economic growth in the region,” he further stated.

ESR India is currently present across 9 cities and 15 locations with a total GFA of 18 million sq. ft. These state-of-the-art facilities will be developed upholding the best practices for ESG and sustainability.

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. ESR and the funds and investment vehicles it manages are backed by some of the world’s preeminent investors including APG, CPP Investments, JD.com, Oxford Properties, PGGM and SK Holdings. The ESR platform spans major economies across the APAC region, including the People’s Republic of China, Japan, South Korea, Singapore, Australia, India, and Vietnam. As of 31 December 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\$30 billion, and GFA of properties completed and under development as well as GFA to be built on land held for future development comprised over 20 million sqm in total. Listed on the Main Board of The Stock Exchange of Hong Kong Limited in

November 2019, ESR is a constituent of the FTSE Global Equity Index Series (Large Cap), Hang Seng Composite Index and MSCI Hong Kong Index.

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

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