

ESR completes acquisition of prime development site in Osaka Bay region for the development of one of the largest logistics parks in Japan with an estimated investment well over US\$500 million

Tokyo/Shanghai/Singapore/Seoul, 17 March 2017 – ESR, a leading pan-Asian logistics real estate developer and operator, announced that it has acquired a prime development site of 194,000 sqm in Amagasaki City, Hyogo prefecture (Greater Osaka) Japan on which it will develop a state-of-the-art, multi-tenant logistics facility.

The ESR Amagasaki Distribution Centre, which will have a gross floor area of 390,000 sqm, represents one of the largest logistics facilities built in Japan. Construction of the large-scale, 6-storey, double-ramped building is scheduled to commence in January 2018 with completion in early 2020. The project will be built to grade A certificate standards under the CASBEE (Comprehensive Assessment System for Built Environmental Efficiency) green building management system including the installation of photo voltaic panels on the roof which are expected to generate over 6 MW of solar energy for the building and community.

Strategically located in a key distribution market of Osaka Bay, ESR Amagasaki Distribution Centre is well positioned to service the entire Osaka region. With a population of over 23 million and a production (GDP) similar in size to that of the Netherlands, Osaka metropolitan area is one of the largest in the world, and the second largest in Japan. The facility, on the Hanshin Expressway No. 5 Bayshore Route, has easy access to the Osaka CBD and Port to the east, expressway access to Kansai International Airport as well as Kobe CBD and Kobe Port to the west.

Stuart Gibson, Co-CEO, Co-Founder and head of ESR's Japan operations commented: "This large format, vertical park development marks another milestone in the evolution in the size, shape and user interface of modern logistics facilities in the area. As facilities grow in size, the end-user experience becomes much more sophisticated with multiple, discerning clients. We are looking forward to demonstrating ESR's in-house design and development expertise in the west Osaka bay market. In addition to the functionality of the facility, we have incorporated many of our trademark features such as child day care center, health club, relaxation lounge (Barn Klubb concept), as well as multiple retail outlets for our customers. At its peak we expect to create over 2000 jobs in this facility which will be operational in early 2020."

About ESR

ESR is a leading 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 Warburg Pincus and backed by some of the world's preeminent investors including APG, CPPIB, Goldman Sachs, Morgan Stanley, PGGM and Ping An, our platform represents one of the largest in the Asia-Pacific region managing over 7 million sqm of projects owned and under development across China, Japan, Singapore and South Korea, with capital and funds management offices in Hong Kong and Singapore. ESR is one of the largest third-party landlords for some of the world's top e-commerce companies, bricks-and-mortar retailers, 3PLs and cold-chain logistics providers.

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