

## ESR Kendall Square REIT adds US\$145 million logistic asset to portfolio



**SEOUL / HONG KONG, 1 June 2021** – Korea’s #1 industrial real estate investment trust, ESR Kendall Square REIT (365550 KS), has completed the acquisition of a modern logistics facility in greater Seoul suburban market for US\$145 million (or KRW 160 billion). The asset, named “Anseong Logistic Park (LP)”, was a committed dropdown asset planned for inclusion upon the company’s IPO in last December. Anseong LP is currently 100% master-leased by Korea’s leading e-commerce player Coupang (CPNG US) with a 4.5-year WALE (weighted average lease expiry), and GFA (gross floor area) of 94,875 sqm.

Following its latest asset inclusion, ESR Kendall Square REIT’s total GFA has been boosted by c.16%, reaching 684,095 sqm. ESR Kendall Square REIT’s share price has risen 35.8% as of 1 June 2021, since it went public on 23 December 2020.

The company plans to continuously seek growth through introducing prime logistic real estate assets to investors.

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