

## **ESR successfully completes 520,000 sqm of Class A, 100% pre-leased logistics warehouse space in South Korea within first half of 2022**

*Cementing ESR's leadership as the largest logistics owner in the country*



**SEOUL/HONG KONG, 27 June 2022** – ESR Group Limited (“ESR” or the “Group”; SEHK Stock Code: 1821), APAC’s largest real asset manager powered by the New Economy, today announced that ESR-Kendall Square, ESR’s South Korean platform, has completed a total of 520,000 sqm of Class A logistics, 100% pre-leased warehouse space, in Korea during the first half of 2022.

The newly completed space with seven warehouses, primely located across the Greater Seoul Metropolitan area, has been 100% pre-leased to reputable tenants including one of the largest e-commerce companies in Korea, the logistics arm of a major global electronics manufacturer, a global courier service company, a major international logistics service provider and other leading customers.

The newly completed properties further strengthened ESR’s dominance in Gwangju City, the most supply-constrained logistics real estate area in Seoul, in Yongin and in Incheon, which serve as the major logistics hubs in Seoul. All properties were built with the best-in-class specifications and design, including direct ramp access to all warehouse floors, wide truck yards for efficient intra-traffic flows, high floor tonnage, high ceiling clearance, further cementing ESR-Kendall Square’s leading position in the Greater Seoul logistics market landscape.

Thomas Nam, CEO of ESR-Kendall Square, ESR’s South Korean platform, said: “Customer and investor demand for Class A logistics warehouse space continues to surge on the back of continued e-commerce adoption. With this favourable backdrop, our sizable existing portfolio has achieved a record of over 99% occupancy today. We are proud of the successful completion of this logistics portfolio as the scale, advanced building specifications, sustainability, efficiency are all testament to what ESR is renowned for in delivering enterprise value to our customers and capital partners.”

Jeffrey Shen and Stuart Gibson, Co-founders and Co-CEOs of ESR, said: “Korea continues to shine as a strategic growth engine for ESR to fuel our platform expansion across APAC. ESR-Kendall Square has

established itself as the country's largest logistics owner and leading provider of New Economy real estate that embodies best-in-class design, building specifications, sustainable operations and management. Our differentiated platform continues to attract investors and customers and will drive our next chapter of growth as APAC's largest real asset manager and in leading New Economy real estate platform."

ESR-Kendall Square is the largest logistics owner in Korea with an estimated US\$9.2 billion of assets under management ("AUM") and an estimated 4.4 million sqm of GFA to date. In addition to its strong track record in fund management and unrivalled portfolio of institutional-grade logistics assets, its sustainable approach to investments and operations has gained industry-wide recognition. In the 2021 Global Real Estate Sustainability Benchmark ("GRESB") Assessment, ESR-Kendall Square's first development joint venture ("ESR-KS I") was named "Regional Sector Leader" in the Development Benchmark, industrial real estate sector. ESR-KS I also received the highest possible 5 Green Stars rating, scoring 93 points and topped five "GRESB Development" rankings.

ESR-Kendall Square's properties have also earned numerous awards and green building certifications, including APAC's first WELL Gold Certification for logistics real estate, several LEED Gold Certifications in addition to 22 assets achieving the WELL Health-Safety Rating certification, representing over 2 million sqm. The WELL Health-Safety Rating is an evidence-based, third-party verified rating for all new and existing building and space types focusing on operational policies, maintenance protocols, stakeholder engagement and emergency plans that address a Covid-19 environment now and into the future.

#### **About ESR**

ESR is APAC's largest real asset manager powered by the New Economy and the third largest listed real estate investment manager globally. With US\$140.2 billion in total assets under management (AUM), our fully integrated development and investment management platform extends across key APAC markets, including China, Japan, South Korea, Australia, Singapore, India, New Zealand and Southeast Asia, representing over 95% of GDP in APAC, and also includes an expanding presence in Europe and the U.S. We provide a diverse range of real asset investment solutions and New Economy real estate development opportunities across our private funds business, which allow capital partners and customers to capitalise on the most significant secular trends in APAC. ESR is the largest sponsor and manager of REITs in APAC with a total AUM of US\$45 billion. Our purpose – *Space and Investment Solutions for a Sustainable Future* – drives us to manage sustainably and impactfully and we consider the environment and the communities in which we operate as key stakeholders of our business. Listed on the Main Board of The Stock Exchange of Hong Kong, ESR is a constituent of the FTSE Global Equity Index Series (Large Cap), Hang Seng Composite Index and MSCI Hong Kong Index. More information is available at [www.esr.com](http://www.esr.com).

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