

## **ESR successfully completes 100% pre-leased, landmark logistics complex in Pyeongtaek, South Korea**

- *A Class A 190,000 sqm property, further cementing ESR's leadership as the largest prime logistics owner in the country*



*Pyeongtaek Logistics Park*

**SEOUL/HONG KONG, 21 July 2023** – **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 its South Korean platform, ESR Kendall Square, has completed Pyeongtaek Logistics Park, a landmark Class A, 190,000 sqm logistics complex in Pyeongtaek, in South Korea.

Located in a Free Economic Zone, the newly completed state-of-the-art Pyeongtaek Logistics Park is about 3 km away from Pyeongtaek Port, and is within one hour driving distance from Seoul. Due to its attractive location, Pyeongtaek Logistics Park was 100% pre-leased by one of Korea’s largest e-commerce companies in late 2021 prior to its ground-breaking.

The newly completed project further cements ESR’s dominance in the logistics real estate market in Greater Seoul and across the country. Similar to all of ESR’s other properties, the Pyeongtaek Logistics Park is 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, and high ceiling clearance. In addition, the Pyeongtaek Logistics Park is installed with solar panels and electric vehicle charging

stations to support its tenant's ESG targets. ESR Kendall Square also targets to achieve LEED Gold Certification and GRESB Four-star Rating for this property.

Jeffrey Shen and Stuart Gibson, ESR Co-founders and Co-CEOs, said: "The completion of the Pyeongtaek Logistics Park is yet another milestone that demonstrates our commitment in expanding our New Economy developments in South Korea, underpinned by South Korea's logistics growth trends. As the country's largest logistics owner and leading provider of New Economy real estate, ESR is excited to deliver best-in-class design, building specifications, sustainable operations and management, to accelerate our logistics development riding on the strong occupancy in S. Korea."

Thomas Nam, ESR Kendall Square CEO, said: "The surge in e-commerce in S. Korea has contributed to the demand for Class A logistics warehouse space. With its strategic location surrounded by high tech industrial sectors, Pyeongtaek Logistics Park has the largest single floor warehouse space in Korea to support optimal e-commerce and logistics operations. We are proud of the successful completion of this logistics property with 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."

In addition to its strong track record in fund management and unrivalled portfolio of institutional-grade logistics assets, ESR Kendall Square's 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 was named "Regional Sector Leader" in the "Asia, Industrial" category of the Development Benchmark. In 2022, ESR Kendall Square's second development joint venture similarly emerged as a "Regional Sector Leader" in the same category.

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 24 assets achieving the WELL Health-Safety Rating certification, representing over 1.8 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 situations such as the pandemic and other crisis.

As of 31 December 2022, ESR Group has a development work-in-progress ("WIP") of US\$11.9 billion, the largest development workbook in APAC, providing clear visibility on future fee income. The Group achieved a record US\$6.5 billion of development starts as well as US\$5.5 billion in completions which accelerated in the second half of 2022. ESR Kendall Square and its affiliates are together the largest logistics real estate manager in South Korea with a US\$ 11.1 billion of assets under management ("AUM") and a 5.6 million sqm of GFA as of 31 Dec 2022.

### **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 approximately US\$150 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\$46 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. For more information on ESR, please visit [www.esr.com](http://www.esr.com)

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