



For immediate release

NEWS RELEASE

CapitaLand India Trust completes acquisition of BlueRidge 3 Phase 1 in Pune, India

Singapore, 1 March 2024 – CapitaLand India Trust (CLINT) has completed the acquisition of BlueRidge 3 Phase 1, a 1.4 million sq ft multi-tenanted IT SEZ¹ project in Hinjawadi, Pune. CLINT has acquired the project, which comprises an IT building and a cafeteria block, for a gross purchase consideration of approximately ₹ 7.73 billion² (\$124.64 million³).

The acquisition is part of a forward purchase arrangement with Nalanda Shelter Private Limited that was announced on 14 June 2019.

Approximately 60%⁴ of BlueRidge 3 Phase 1 has been leased to multinational companies such as Panasonic Avionics, Aptiv Components, Forvia, Axtria, Cerence Services, Plastic Omnium and Würth Information Technologies. Leasing for the rest of Phase 1 is underway and there is good demand for the remaining vacant units.

Mr Sanjeev Dasgupta, Chief Executive Officer of CapitaLand India Trust Management Pte. Ltd. (the Trustee-Manager of CLINT), said: "The acquisition of BlueRidge 3 Phase 1 will strengthen our presence in Hinjawadi, one of Pune's prominent IT markets. This property is located in the immediate vicinity of aVance Hinjawadi, Pune, an approximately 1.5 million sq ft IT SEZ which was acquired in 2017. It will offer our tenants ample space for future expansion, while providing their employees with a work-live-play environment within the BlueRidge township. The upcoming metro in Hinjawadi and international airport at Navi Mumbai will further enhance connectivity and fuel demand from companies seeking a well-located base."

Impact on Portfolio

With the acquisition of BlueRidge 3 Phase 1, the total completed floor area of CLINT's entire portfolio has increased by about 7.3% to reach approximately 21 million sq ft. As a result, CLINT's portfolio now comprises three business parks in Pune (International Tech Park Pune Hinjawadi, aVance Hinjawadi, Pune and BlueRidge 3 Phase 1).

¹ Information Technology Special Economic Zone

² Excludes transaction expenses and is subject to working capital adjustments on completion of the transaction

³ Exchange rate of S\$1 = INR62

⁴ Includes tenants' option

About CapitaLand India Trust (www.clint.com.sg)

CapitaLand India Trust (CLINT), formerly known as Ascendas India Trust (a-iTrust), was listed on the Singapore Exchange Securities Trading Limited (SGX-ST) in August 2007 as the first Indian property trust in Asia. Its principal objective is to own income-producing real estate used primarily as business space in India. CLINT may also develop and acquire land or uncompleted developments primarily to be used as business space, with the objective of holding the properties upon completion. As at 31 December 2023, CLINT's assets under management stand at S\$3.0 billion.

CLINT's portfolio includes nine world-class IT business parks, three industrial facilities, one logistics park and four data centre developments in India, with total completed floor area of 19.6 million square feet spread across Bangalore, Chennai, Hyderabad, Pune and Mumbai. CLINT is focused on capitalising on the fast-growing IT industry and logistics/industrial asset classes in India, as well as proactively diversifying into other new economy asset class such as data centres.

CLINT is structured as a business trust, offering stable income distributions similar to a real estate investment trust. CLINT focuses on enhancing shareholder value by actively managing existing properties, developing vacant land in its portfolio, and acquiring new properties. CLINT is managed by CapitaLand India Trust Management Pte. Ltd., formerly known as Ascendas Property Fund Trustee Pte. Ltd. The trustee-manager is a wholly owned subsidiary of Singapore-listed CapitaLand Investment Limited, a leading global real estate investment manager with a strong Asia foothold.

About CapitaLand Investment Limited (www.capitalandinvest.com)

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 31 December 2023, CLI had S\$134 billion of assets under management as well as nearly S\$100 billion of funds under management (FUM) held via six listed real estate investment trusts and business trusts and more than 30 private vehicles across Asia Pacific, Europe and USA. Its diversified real estate asset classes cover retail, office, lodging, business parks, industrial, logistics, self-storage and data centres.

CLI aims to scale its FUM and fee-related earnings through fund management, lodging management and commercial management, and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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