

ACTIS JV WITH MAHINDRA LIFESPACES, AMPLE PARKS, LAUNCHES AND MAKES FIRST ACQUISITION

MUMBAI, LONDON, 5 August 2024: Actis, a leading global investor in sustainable infrastructure, and Mahindra Lifespaces, the real estate and infrastructure development arm of the Mahindra Group, have formally launched joint venture Ample Parks, an Indian industrial and logistics real estate developer and operator.

The platform has been set-up with a highly experienced management team, with Chief Executive Officer Akash Rastogi appointed to lead the company. Ample Parks aims to acquire and develop approximately 1.5 million square metres of greenfield and brownfield sites in key markets across India over the next few years with the aim of establishing itself as a leading industrial and logistics real estate solutions provider to global and local corporations.

The business has completed its first acquisition, a prime 70 acres industrial land parcel within Mahindra World City, Chennai, to develop an integrated industrial and logistics park with institutional grade buildings. The project will seek to attract top-tier industrial occupiers, allowing them to benefit from Mahindra World City's infrastructure, accessibility and skilled manpower availability. It will be strategically located in India's first integrated business city, with excellent road, rail and port connectivity as well as support and social infrastructure.

Brian Chinappi, Partner, Head of Real Estate at Actis, commented: *"I'm delighted to see Ample Parks get off the ground with this first acquisition. India's industrial and logistics sector represents a tremendous investment opportunity, with the country's market strongly benefitting from a boom in consumer demand domestically and a realignment of supply chains globally in favour of India, with many corporations implementing a China Plus One strategy. By bringing to bear Actis' track record in sustainable real estate and Mahindra Lifespaces' broader market expertise, Ample Parks is set to become a key player in this space, capitalising on the growth of this new economy real estate for our investors."*

Amit Sinha, Managing Director and Chief Executive Officer at Mahindra Lifespaces, said: *"The launch of Ample Parks marks a significant milestone in our commitment to developing sustainable and world-class industrial infrastructure in India. By combining Actis's global expertise with our deep understanding of the Indian market, we are poised to create a transformative platform to meet the evolving needs of businesses. This initiative fits well into the state-of-the-art facilities within an already established, self-contained ecosystem. We are excited about the potential of Ample Parks for not only building on the success of Mahindra World City, but also contributing significantly to India's broader industrial and logistics landscape."*

Akash Rastogi, Chief Executive Officer and Director at Ample Parks, said: *"We are thrilled to launch our presence in Chennai at one of the most preferred industrial locations. We believe that the ongoing decentralisation of manufacturing capacity from China, coupled with government initiatives such as "Make In India" and "Production Linked Incentive (PLI) scheme" will immensely enhance manufacturing and logistics prospects in India. Our first project will comprise of approximately 2 million square feet of Grade A industrial development that can offer plug and play facilities as well as bespoke built to suit solutions to a diverse set of customers and allow for scalability. Sustainability will be integral to this development and will enable businesses to operate efficiently while minimising their environmental impact. We are excited to embark on this journey and are committed to delivering excellence at every turn."*

Raghvendra Chandak, Director, Real Estate at Actis, added: *"This is a great first step for Ample Parks to develop this project at a strategic location in the thriving industrial ecosystem in Chennai. Our aspiration is for the platform to become one of the industrial and warehousing space providers of choice in India, with solutions tailored to meet the needs of industrial customers and supply chain operators. We're putting everything in place to achieve this, starting with a top-tier management team, so Ample Parks grows to become a shining*

light in India's industrial and logistics real estate sector and plays a pivotal role in bolstering India's industrial infrastructure."

Actis holds a majority stake in the joint venture, with Mahindra Lifespaces owning a significant minority stake. Ample Parks will benefit from Actis' extensive global network and real estate expertise and from Mahindra Lifespaces' access to prime land-parcels and relationships with key stakeholders in the Indian market.

India's industrial and logistics market has emerged as a high-growth real estate asset class. The sector is buoyed by rising consumer demand, including in e-commerce, with India expected to become the third largest consumer market by 2030. It is also profiting from the realignment of global supply chains which is accelerating manufacturing investment, as well as other factors such as supportive policy frameworks and the limited availability of existing, fit-for-purpose industrial stock.

Since inception, Actis has invested and committed circa US\$1.7 billion to Asia real estate.

ENDS

About Actis

Actis is a leading global investor in sustainable infrastructure, delivering competitive returns for institutional investors and measurable positive impact for the countries, cities and communities in which it operates. Actis invests in structural themes that support long-term, equitable growth in defensive, critical infrastructure across energy transition, digitalisation transition, and supply chain transformation.

The firm's decades of global experience, operational know-how and strong culture allows it to create global sustainability leaders at scale. Since inception, Actis has raised US\$ 25 billion to invest in a better tomorrow. Actis is a signatory to the Principles for Responsible Investment (PRI), an investor initiative supported by the United Nations.

You can learn more about Actis at www.act.is

About Mahindra Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace Developers Ltd. ('Mahindra Lifespaces') brings the Mahindra Group's philosophy of 'Rise' to India's real estate and infrastructure industry through thriving residential communities and enabling business ecosystems. The Company's development footprint spans 37.95 million sq. ft. of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 5000 acres of ongoing and forthcoming projects under development / management at its integrated developments / industrial clusters across four locations. Mahindra Lifespaces' development portfolio comprises premium residential projects; value homes under the 'Mahindra Happinest®' brand; and integrated cities and industrial clusters under the 'Mahindra World City' and 'Origins by Mahindra' brands, respectively. The Company leverages innovation, thoughtful design, and a deep commitment to sustainability to craft quality life and business growth.

As a pioneer in Net Zero homes in India, Mahindra Lifespaces is committed to building only Net Zero homes from 2030 onwards. The company has already launched India's first three Net Zero residential developments: One Net Zero Energy and two Net Zero Energy+ Waste, showcasing its dedication to environmental responsibility and innovation. With a 100% Green portfolio since 2014, the Company is working towards carbon neutrality by 2040 and actively supports research on green buildings tailored to climatic conditions in India. Mahindra Lifespaces® is the recipient of over 90 awards for its projects and ESG initiatives. Learn more about Mahindra Lifespaces® at www.mahindralifespaces.com

About Ample Parks

Ample Parks is an integrated development and operations organization, with a professionally experienced team and resources to deliver large format, institutional, Grade-A Industrial & Logistics parks across India.

The business addresses the logistics & infrastructure challenges faced by supply chain operators and industrial clients. Ample Parks' ability to identify growth corridors and focus on value improvement across the development cycle makes it a preferred partner of choice across different industrial and logistics verticals like manufacturing, assembling, 3PLs, e-commerce, automobiles, FMCG, and modern retail.

Ample Parks considers ESG as a priority and is working at multiple levels to tackle the different dimensions of sustainable development, including incorporating sustainable design elements, safe construction practices, inclusion and community development.

The Ample Parks development platform is a joint venture between Actis (www.act.is), a leading global investor in sustainable infrastructure, and Mahindra Lifespaces (www.mahindralifespaces.com), the real estate and infrastructure development arm of the Mahindra Group. Visit <https://www.ampleparks.com/>

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