

## **Ivanhoé Cambridge and Lighthouse Canton invest in life science R&D office labs portfolio in India's largest biotech cluster, Genome Valley, Hyderabad**

- ***Investment in R&D office labs portfolio of 0.85M sf branded as MN Park, India's largest privately owned portfolio of leased life sciences R&D office labs, and occupied by 20+ leading life science entities.***
- ***Located in Genome Valley, India's pre-eminent organized cluster for life science R&D activities with 200+ companies representing largest concentration of lab space.***
- ***Portfolio caters to diverse space requirements of global / domestic life science occupiers and benefits from the clustering effect within Genome Valley.***

**Mumbai, July 6<sup>th</sup>, 2021:** Ivanhoé Cambridge, a global real estate subsidiary of the Caisse de dépôt et placement du Québec (cdpq.com), one of Canada's leading institutional fund managers, announced its investment in a 0.85M sf life science R&D office-labs portfolio in Genome Valley, Hyderabad. The portfolio will be acquired alongside **Lighthouse Canton**, the existing asset manager with a track record of managing the portfolio with an experienced on-the-ground management team.

India is an established pharma and life science innovation hub for global and domestic companies and the world's largest vaccine manufacturing destination characterized by a technically sound talent pool and world class R&D capabilities. Genome Valley is India's first master planned cluster for life science R&D activities with India's largest concentration of multi-tenanted lab space. It offers a deep life science ecosystem and a synergistic environment facilitating infrastructure sharing, technical collaboration, and access to a world class pool of scientists. The portfolio is occupied by 20+ leading global and domestic pharma and bio-tech companies, vaccine manufacturers and contract research organisations.

The MN Park portfolio will receive investment from Ivanhoé Cambridge and Lighthouse Canton in an 80:20 ratio, respectively. The initial focus will be on consolidating the portfolio with select value accretive acquisitions in relevant life science R&D clusters in India. The transaction also includes the completion of development on identified land options within the portfolio to cater to tenant expansion requirements.

*"This new investment in MN Park allows us to reinforce our conviction in life science real estate, a key focus area of our diversification strategy into high growth, innovation-focused sectors", commented **Chanakya Chakravarti, Managing Director, India, at Ivanhoé Cambridge.** "We anticipate that India will further cement its position in the global life science arena in the post pandemic world. A new healthcare focus positions office-labs as a unique and exciting opportunity. We look forward to participating in this high growth sector by expanding the portfolio through select acquisitions in partnership with an aligned asset manager. MN Park offers diversification to Ivanhoé Cambridge's India exposure, thereby enhancing portfolio resilience.", he added*

MN Park is India's largest privately owned portfolio of leased life sciences R&D office labs. It offers fully fitted lab spaces, incubation and R&D facilities, storage spaces, office spaces, large open recreational spaces, and a host of amenities occupied by global and domestic credit tenants operating strategic R&D facilities engaged in mission critical, core innovation focused healthcare research.

Speaking on the investment by Ivanhoé Cambridge, **Mr. Shilpi Chowdhary, CEO, Lighthouse Canton**, said, "The life sciences office labs has been a high conviction theme for the firm since our acquisition of MN Park portfolio in 2016. We are pleased to be co-investing with Ivanhoé Cambridge, a firm which is deeply aligned with this strategy. We aim to continue delivering high quality infrastructure that will set a benchmark for such assets in the country and look forward to continue supporting the growth of the life sciences sector across India."

Ivanhoé Cambridge's investment in MN Park is in line with its global strategy of focusing on sectors that foster innovation and long-term growth fundamentals. In March 2021, Ivanhoé Cambridge partnered with Lendlease to develop a 1.15-acre project featuring a state-of-the-art life science building with world-class amenities, located at 60 Guest Street, a land parcel in the Boston Landing campus in Allston/Brighton, Massachusetts (read about the project [here.](#))

### **About Ivanhoé Cambridge**

Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in more than 1,100 buildings, primarily in the industrial and logistics, office, residential and retail sectors. Ivanhoé Cambridge held C\$60.4 billion in real estate assets as at December 31, 2020 and is a real estate subsidiary of the Caisse de dépôt et placement du Québec (cdpq.com), one of Canada's leading institutional fund managers. For more information: [www.ivanhoecambridge.com](http://www.ivanhoecambridge.com)

Ivanhoé Cambridge develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a view to generate long-term performance. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint.

### **About Lighthouse Canton**

Founded in 2014, Lighthouse Canton is an asset and wealth management firm with over 80 full time employees across offices in Singapore, Dubai, and India (Bangalore and Hyderabad). Lighthouse Canton has AUM of S\$2B (CA\$1.88) (across public and private markets) on behalf of institutional investors, family offices, and high net worth individuals. It has been investing through multiple strategies in RE private equity, direct lending, public equities, and global macros. Under the Private Markets business vertical, the firm has developed a strong track record as a real estate asset manager, with a sharp focus on life sciences R&D office labs segment. For more information: [www.lighthouse-canton.com](http://www.lighthouse-canton.com)

### **Media Contact**

Robert T. Grieves, Hamilton Advisors  
[rgrieves@hamiltonadvisorsltd.com](mailto:rgrieves@hamiltonadvisorsltd.com)  
D +852 2488 8866 | M +852 9305 1810

Elizabeth Chu, Sandpiper Communications  
[elizabeth.chu@sandpipercomms.com](mailto:elizabeth.chu@sandpipercomms.com)  
M +65 9806 1746

Linette Ong, Sandpiper Communications  
[linette.ong@sandpipercomms.com](mailto:linette.ong@sandpipercomms.com)  
M +65 9226 0742