

## **Ivanhoe Cambridge and Mapletree Launch India Real Estate Investment Platform dedicated to technology sector focused workplaces**

**Singapore, February 10th, 2023** – **Ivanhoe Cambridge**, a global real estate firm, and **Mapletree**, a leading global real estate development, investment capital and property management company committed to sustainability announced a strategic partnership to launch a new investment platform to develop, own and operate technology-sector-focused workplaces in India with an investment capacity of over CAD 2.5 billion (~SGD 2.5 billion<sup>1</sup>). Properties and projects have already been identified to meet these ambitions.

Mapletree, with a strong global track record in developing and managing high-quality Class A assets will lead all real estate development, project management, leasing, and operations. Ivanhoe Cambridge will bring its global expertise and experience as an institutional investor in sectors and assets that are shaping the urban fabric in a sustainable manner in the most dynamic cities, globally.

The investment strategy for the venture will focus on both stabilised, and development of high-quality Class A workplace assets in key economic hubs in India, which are benefiting from the exponential growth in technology led innovation activities anchored by global capability centres, as well as large domestic and international technology services corporations. The portfolio will meet industry benchmarks on sustainability credentials, aligning with Ivanhoe Cambridge's and Mapletree's commitments to achieve net zero operational carbon by 2040 and 2050, respectively. It is also targeting ambitious green accreditations, such as WELL certification.

Speaking on the new venture, **George Agethen, Co-Head Asia-Pacific, Ivanhoe Cambridge**, said: *"We are particularly pleased to find such great alignment with Mapletree for India, on our values, ESG ambitions and their 15-year experience in India. This partnership continues our growth plans for the APAC region, bringing diversification to our portfolio and resilience to our returns."*

**Mr Quek Kwang Meng, Regional Chief Executive Officer, India, Mapletree**, said: *"There is a considerable synergy in this strategic partnership as it pools together leading expertise across the real estate value chain from two globally recognised firms. It will allow us to strengthen our presence in India, and expand our portfolio in the commercial sector efficiently, which we believe has good growth potential in the coming years."*

This partnership allows both Ivanhoe Cambridge and Mapletree to strengthen their exposure to India's knowledge, technology and innovation workplace sector, which is supported by long-term fundamentals and a high-quality talent pool.

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<sup>1</sup> CAD 1=SGD 0.98 as at 20 January 2023



### **About Ivanhoe Cambridge**

Ivanhoe 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. Ivanhoe Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint.

Ivanhoe Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company hold interests in more than 1,200 buildings, primarily in the industrial and logistics, office, residential and retail sectors. Ivanhoe Cambridge held C\$69 billion in real estate assets as of December 31, 2021, and is a real estate subsidiary of CDPQ ([cdpq.com](http://cdpq.com)), a global investment group. For more information: [ivanhoecambridge.com](http://ivanhoecambridge.com)

### **About Mapletree**

Headquartered in Singapore, Mapletree is a global real estate development, investment, capital and property management company committed to sustainability. Its strategic focus is to invest in markets and real estate sectors with good growth potential. By combining its key strengths, the Group has established a track record of award-winning projects, and delivers consistent and high returns across real estate asset classes.

The Group manages three Singapore-listed real estate investment trusts (“REITs”) and seven private equity real estate funds, which hold a diverse portfolio of assets in Asia Pacific, Europe, the United Kingdom (“UK”) and the United States (“US”). As at 31 March 2022, Mapletree has assets under management of S\$78.7 billion, comprising office, retail, logistics, industrial, data centre, residential and student accommodation properties.

The Group’s assets are located across 13 markets globally, namely Singapore, Australia, Canada, China, Europe, Hong Kong SAR, India, Japan, Malaysia, South Korea, the UK, the US and Vietnam. To support its global operations, Mapletree has established an extensive network of offices in these countries.

For more information, please visit [www.mapletree.com.sg](http://www.mapletree.com.sg)

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