



PRESS RELEASE

Mahindra Logistics and Ascendas-Firstspace announces launch of one million sq. ft. warehouse park in Talegaon, Pune

~ First phase of 0.5 million sq. ft. to be operational by the end of 2023-24 ~

Pune, March 27, 2023: Mahindra Logistics Ltd. (MLL) – one of India’s largest integrated logistics solutions providers and Ascendas-Firstspace – an industrial real estate developer announces, today, setting up of a new one million square feet of multi-client warehouse park in Talegaon, Pune. With comprehensive connectivity, the entire development will be spread over three phases with the first phase of 0.5 million sq. ft. to be operational by the end of 2023-24.

At the Ascendas-Firstspace Pune Talegaon-II Logistics Park, spread over 40-acres, this is the second project in the micro-market of Ascendas-Firstspace. Talegaon-II is part of the Chakan Talegaon Industrial Corridor (CTIC), which is one of the most important manufacturing clusters in India. The area has been a traditional manufacturing base for large auto, engineering, and electronics companies. The CTIC corridor is currently witnessing significant growth on account of the success of the Make in India program.

For Mahindra Logistics, this will be an important part of MLL’s pan-India network of multi-user facilities, in a strategic industrial cluster. In addition to A-grade warehousing capacity of one million square feet, the facility will also host MLL’s first Automation Technology Centre that focuses on development and deployment of automation technologies on Artificial Intelligence, Internet of Things (IoT), Robotics & Automation, ARVR, AGVs and Block-Chain.

Mahindra Logistics modern A-Grade warehouse, located within Chakan Talegaon Industrial Corridor (CTIC), will be designed with the Company’s sustainability standards. It will be developed with a focus recycled construction material, liquid discharge management, renewable energy waste management, and state-of-the-art automation. MLL’s commitment to sustainability ensures the Company, actively invests in making warehousing facilities energy efficient and exceptionally sustainable with a goal of achieving leadership in Energy and Environmental Design (LEED) certification for all our multi-client large format warehouses. The facility will be IGBC Gold/Platinum certified with 100% on-site solar powered renewable power.

Mr. Rampraveen Swaminathan, Managing Director & CEO, Mahindra Logistics, said, “The Chakan region is one of India’s leading industrial & consumption clusters. The region is the largest area for Mahindra Logistics, and we are pleased to announce this investment in partnership with Ascendas-Firstspace. The one million SFT facility will allow us to further expand our range of Integrated solutions for key customers in the area, and provide world

class, technology enabled solutions. The site will also host our first Automation Technology Centre and focus on DEIA talent development. Designed to be an IGBC/LEED certified facility per our vision to carbon neutral by 2040."

Mr. Alope Buniya, CEO, Ascendas-Firstspace said, *"We are very happy that Mahindra Logistics Limited has chosen to work in our logistics park, which is one of the largest multi-user facilities we have in the area. We welcome Mahindra Logistics with great enthusiasm and look forward to expanding our partnership to other projects across India. This partnership is a testament to the enduring legacy of trust and quality development that CapitaLand Investment and Ascendas-Firstspace have established throughout the years. We remain committed to being a strong partner to our clients and constructing a robust network of logistic and industrial parks in the key strategic logistics nodes and manufacturing clusters all across India."*

Mr. Sanjay Bajaj, MD, Logistics & Industrial, India in JLL said, *"We are proud to be the transaction advisors for this unique project. This is a testimony of India logistics growth story. Outsourcing of logistics activities is a major trend with 43% of all transactions in the 3PL sector in 2022"*.

About Mahindra Logistics

Mahindra Logistics Limited (MLL) is an integrated third-party logistics (3PL) service provider, specializing in supply chain management and enterprise mobility. MLL serves over 400+ corporate customers across various industries like Automobile, Engineering, Consumer Goods and E-commerce. The Company pursues an "asset-light" business model, providing customized and technology enabled solutions that span across the supply chain and people mobility services.

For more information, visit www.mahindralogistics.com

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality, and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

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