

## NEWS RELEASE

For immediate release

### **CEVA Logistics Renews Lease at 15 Greenwich Drive at 20.0% Positive Rental Reversion as Logistics Sector Continues to Demonstrate Resilience and Growth**

**Singapore, 14 April 2023** – ESR-LOGOS Funds Management (S) Limited, the manager of ESR-LOGOS REIT (the “**Manager**”), is pleased to announce that CEVA Logistics Singapore Pte. Ltd. (the “**Tenant**” or “**CEVA**”), being one of the top 20 tenants<sup>1</sup> of ESR-LOGOS REIT (“**E-LOG**”), has renewed its lease (the “**Lease**”) at 15 Greenwich Drive, Singapore (the “**Property**”).

CEVA occupies approximately 31,230 square metres (“**sqm**”) or 74.2% of the Property by net lettable area (“**NLA**”) as the anchor tenant. The Lease at the Property remains as CEVA’s largest leased facility across its eight sites in Singapore.

CEVA has renewed its Lease for the warehouses, which also includes air-conditioned units with ancillary offices for a three-year term, at a positive rental reversion of 20.0%. With this renewal, CEVA remains as one of the top 20 tenants by effective gross rent in E-LOG’s portfolio.

Mr. Adrian Chui, Chief Executive Officer and Executive Director of the Manager, said, “We are pleased to continue our relationship and support for CEVA and its growing business as a provider of global logistics and supply chain solutions to its customers. The strong positive rental reversion of 20.0% from CEVA’s lease renewal demonstrates the continued resilience and growth in the logistics sector, reinforcing our strategy for E-LOG to pivot towards New Economy assets. In addition, we have recently achieved committed occupancy of 85.7% for ESR Sakura Distribution Centre, our recent Japan acquisition, with a new tenant taking up approximately 8,740 sqm of space. We are currently in discussions with prospective tenants to lease the remaining vacant space<sup>2</sup> at market rates. Overall, the leasing market for New Economy assets has remained robust during 1Q2023 and we expect the positive rental reversions for E-LOG’s portfolio, primarily driven by the logistics and warehouse segment, to continue.”

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<sup>1</sup> As at 31 December 2022

<sup>2</sup> Rental support for the remaining vacant space will continue until 31 October 2023

**About the Tenant**

CEVA is a global logistics and supply chain management company that provides end-to-end logistics solutions to businesses across various industries. It offers services such as freight forwarding, contract logistics, and transportation management. As part of the CMA CGM Group, CEVA provides reliable and efficient logistics solutions to its customers, leveraging its global network and expertise in the industry.

**About the Property**

15 Greenwich Drive is a logistics property located within Tampines LogisPark, Singapore's newest dedicated logistics park. It comprises a 4-storey ramp up warehouse building with ancillary offices on the mezzanine levels. The multi-tenanted Property has a gross floor area of approximately 42,307 sqm and is currently 100% occupied.

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## About ESR-LOGOS REIT

ESR-LOGOS REIT is a leading New Economy and future-ready Asia Pacific S-REIT. Listed on the Singapore Exchange Securities Trading Limited since 25 July 2006, ESR-LOGOS REIT invests in quality income-producing industrial properties in key gateway markets.

As at 31 December 2022, ESR-LOGOS REIT holds interests in a diversified portfolio of logistics properties, high-specifications industrial properties, business parks and general industrial properties with total assets of approximately S\$5.7 billion. Its portfolio comprises 82 properties (excluding 48 Pandan Road held through a joint venture) located across the developed markets of Singapore (61 assets), Australia (20 assets) and Japan (1 asset), with a total gross floor area of approximately 2.3 million sqm, as well as investments in three property funds in Australia. ESR-LOGOS REIT is also a constituent of the FTSE EPRA Nareit Global Real Estate Index.

ESR-LOGOS REIT is managed by ESR-LOGOS Funds Management (S) Limited (the “**Manager**”) and sponsored by ESR Group Limited (“**ESR**”). The Manager is owned by ESR (99.0%) and Shanghai Summit Pte. Ltd. (1.0%), respectively.

For further information on ESR-LOGOS REIT, please visit [www.esr-logosreit.com.sg](http://www.esr-logosreit.com.sg).

## About the Sponsor, ESR

ESR is APAC’s largest real asset manager powered by the New Economy and the third largest listed real estate investment manager globally. With over US\$156 billion in total assets under management (AUM), its fully integrated development and investment management platform extends across key APAC markets, including China, Japan, South Korea, Australia, Singapore, India, New Zealand and Southeast Asia, representing over 95% of GDP in APAC, and also includes an expanding presence in Europe and the U.S.. ESR provides a diverse range of real asset investment solutions and New Economy real estate development opportunities across its private funds business, which allow capital partners and customers to capitalise on the most significant secular trends in APAC. ESR is the largest sponsor and manager of REITs in APAC with a total AUM of US\$46 billion. ESR’s purpose – *Space and Investment Solutions for a Sustainable Future* – drives it to manage its business sustainably and impactfully, and ESR considers the environment and the communities in which it operates as key stakeholders of its business. Listed on the Main Board of The Stock Exchange of Hong Kong, ESR is a constituent of the FTSE Global Equity Index Series (Large Cap), Hang Seng Composite Index and MSCI Hong Kong Index.

For more information on ESR, please visit [www.esr.com](http://www.esr.com)

## Important Notice

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Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that investors may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. This news release may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of occupancy or property rental income, changes in operating expenses, governmental and public policy changes and the continued availability of financing in amounts and on terms necessary to support ESR-LOGOS REIT’s future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view of future events.

This news release is for information purposes only and does not have regard to your specific investment objectives, financial situation or your particular needs. Any information contained in this news release is not to be construed as investment or financial advice and does not constitute an offer or an invitation to invest in ESR-LOGOS REIT or any investment or product of or to subscribe to any services offered by the Manager, the Trustee or any of the Affiliates.