

## **ESR China powers renewable energy in Shenyang Yibei Logistics Park and announces renewable energy solutions through subsidiary in China**

- *ESR Shenyang Yibei Logistics Park is the latest asset in China with rooftop solar connected to the local grid as part of ESR China's ambition to create a self-sustaining renewable energy ecosystem that benefits the entire value chain within the industry*
- *ESR China's renewables subsidiary, E-Power Technology Co. Ltd., plans to launch over 70 rooftop solar projects this year targeting 100 MW of rooftop solar installed capacity generating approximately 100,000 MWh of renewable electricity annually*



*Shenyang Yibei Logistics Park*

**HONG KONG, 1 March 2023** – ESR Group Limited (“ESR” or the “Company”, together with its subsidiaries, the “Group”; SEHK Stock Code: 1821), APAC’s largest real asset manager powered by the New Economy, has completed the installation of rooftop solar panels at ESR Shenyang Yibei Logistics Park in China. This facility is located in Shenbei Huishan New Area designated as a national high-tech industrial zone and poised to be an agricultural tourism and leisure centre housing some 390 enterprises. With this development, ESR Shenyang Yibei Logistics Park directly harnesses and contributes renewable energy capacity of approximately 1MW to the power grid in Shenyang, providing an alternative green power source for its tenants and local communities.

This latest milestone marks ESR China's ambition to launch over 70 rooftop solar projects, in collaboration with strategic partners. Through its subsidiary E-Power Technology Co. Ltd., ESR China aims to create a self-sustaining renewable energy ecosystem that benefits the entire value chain within the industry.

Since 2022, ESR China has implemented more than 19.6 MW of rooftop solar projects across the country, including Fujian, Tianjin, Shenyang, Hangzhou and Guangzhou. By the end of 2023, ESR China's total solar installation capacity is expected to increase to 100 MW, generating more than 100,000 MWh of solar energy annually.

Jeffrey Shen and Stuart Gibson, ESR Co-founders and Co-CEOs, said: "Around the world, there has been greater urgency from stakeholders to accelerate the transition to a low-carbon future to combat climate change. ESR recognises the impact of carbon emissions on the environment and takes proactive steps to decarbonise its asset portfolio. Aligned with ESR's ESG 2025 Roadmap, our ambition is to further increase solar power generation in all operating markets and work towards a 50% increase in ESR's rooftop solar power installed capacity by 2025. We are committed to increase that considerably in China, and this includes deploying and actualising the environmental value of renewable energy resources to achieve sustainable and efficient operations not only in our premises, but also along our value chain."

Through its subsidiary E-Power Technology Co. Ltd., ESR China also plans to implement integrated smart energy solutions in the ESR Shenyang Yibei Logistics Park, which include an automated data management system and energy optimisation solutions. Expanding on its innovation strategy, ESR China will continue to explore new technologies and models of integrated smart energy systems, and offer value-added services to promote the development of low carbon solutions across the country.

In addition to rooftop solar projects, notable initiatives across the enlarged Group include ESR Japan's recent partnership with Enerbank to provide renewable energy certificates, creating added environmental value for tenants. Through its subsidiary Kendall Square Asset Management, ESR has signed a memorandum of understanding with SK Plug Hyverse and Coupang Fulfilment Services for the development and operations of Korea's first eco-friendly hydrogen powered fulfilment centre. In June 2022, the Group became a signatory to the United Nations- supported Principles for Responsible Investment (PRI), reinforcing its commitment to adopting and promoting responsible investment practices.

### **About 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\$140 billion in total assets under management (AUM), our 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. We provide a diverse range of real asset investment solutions and New Economy real estate development opportunities across our 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\$45 billion. Our purpose – *Space and Investment Solutions for a Sustainable Future* – drives us to manage sustainably and impactfully and we consider the environment and the communities in which we operate as key stakeholders of our 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).

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