

ESR Group's funds achieve top regional recognition in 2023 GRESB assessment

Redwood Japan Logistics Fund II LP, RJLF 3 Co-Investment Platform, ESR Kendall Square Development JV II and e-Shang Star Cayman Limited recognised as Regional Sector Leaders, amongst the 22 ESR entities which received 5 Star ratings

HONG KONG, 30 October 2023 – ESR Group Limited (“ESR” or the “Company”, together with its subsidiaries as the “Group”; SEHK Stock Code: 1821), APAC’s largest real asset manager powered by the New Economy, has achieved top recognition in the 2023 GRESB assessment, the leading global environmental social and governance (“ESG”) benchmark for real estate and infrastructure investments.

Highlights include the following:

- Under the Development benchmark, four participating entities attained Regional Sector Leader recognitions:
 - Redwood Japan Logistics Fund II LP, RJLF 3 Co-Investment Platform (Japan) and ESR Kendall Square Development JV II (Korea) achieved their Regional Sector Leader recognitions in the “Asia, Industrial” category for the second consecutive year.
 - e-Shang Star Cayman Limited (China) received the Regional Non-Listed Sector Leader recognition in the “Asia, Industrial” category for the first year.
- 22 ESR entities across Australia, Greater China, India, Indonesia, Japan, Korea and Singapore received the 5 Star rating – the highest recognition accorded for being industry leaders – a significant increase from 11 in 2022.

Jeffrey Shen and Stuart Gibson, ESR Group Co-founders and Co-CEOs, said: “ESG is pivotal to our growth and success and we are proud of our performance in this year's GRESB assessment. We have an unwavering commitment to ESG excellence and will continue to raise the bar in terms of best-in-class ESG practices. Our focus remains on driving positive change and fostering a culture of responsibility and innovation to deliver sustainable long-term value for our stakeholders.”

Since 2014, ESR has actively participated in the GRESB assessment. GRESB is a mission-driven and industry-led organisation which provides standardised and validated ESG data to financial markets. Globally, more than 2,000 real estate entities took part in this year’s assessment. This includes 45 (up from 37 in 2022) of ESR’s listed REITs and private funds, comprising approximately 40% of the Group’s real estate assets under management.

Tang Boon Kang, ESR Group Head, Governance & Sustainability and Emma Larsson, ESR Group ESG Officer, said: “ESR has continued to integrate ESG into all aspects of our business in adherence to our comprehensive ESG strategy. The recognition by GRESB is important as many investors use it to assess and benchmark our ESG performance against our industry peers and it enables us to engage with our investors. We are humbled by our achievements in this year’s assessment – the culmination of hard work and dedication across our teams.”

In May 2023, ESR Group unveiled its ESG 2030 Roadmap to accelerate positive impact for a sustainable future. The foundation of the roadmap is aligned to the Group’s three key pillar ESG Framework and

strategy: creating a Human Centric environment that is safe, supportive and inclusive for internal and external stakeholders; developing and maintaining a sustainable and efficient Property Portfolio; and delivering outstanding Corporate Performance for sustained and balanced growth with the highest standards of governance. Targets of the 2030 Roadmap include installing 1,000 MW of rooftop solar power capacity, attaining sustainable building certifications and ratings for 50% of the Group's portfolio, and reducing energy consumption intensity in line with the Group's Net Zero Carbon commitment and decarbonisation roadmap. To learn more about the ESG initiatives and targets of ESR, please visit: <https://www.esr.com/environmental-social-governance/>

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 approximately US\$150 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 approximately 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

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