

## MEDIA RELEASE

For immediate release

### **ESR Expands Investment Partnership with TPG Asia Real Estate in Japanese Logistics Assets**



*ESR Yokohama Sachiura Distribution Centre 2*

**SINGAPORE / TOKYO, 28 April 2026** – ESR, an Asia-Pacific focused real asset owner and manager, has expanded its investment partnership with TPG Asia Real Estate through the majority sale of ESR Yokohama Sachiura Distribution Centres 1 and 2 (“ESR Sachiura DC1 and DC2”) in Japan. ESR will retain a minority co-investment stake and continue providing asset management services for the facilities.

The transaction marks the second time ESR and TPG Asia Real Estate have joined forces on a Japan logistics asset repositioning, leveraging ESR’s deep in-market capabilities, including its strong 12-member leasing team built over 14 years in Japan, alongside TPG Asia Real Estate’s value-added approach and ability to fund large transactions across both equity and debt.

ESR Sachiura DC1 and DC2 are modern, four-storey, double-ramp logistics facilities with a combined gross floor area of over 390,000 square metres. The assets are part of the 33-hectare ESR Yokohama Sachiura Logistics Park.

Stuart Gibson, Co-founder and Co-CEO, ESR, said, “We are pleased to have delivered a strong exit for our development investors and to have secured a high-quality, established capital partner for the next phase of value creation with clear leasing upside ahead. ESR Sachiura DC1 and DC2 are part of the largest modern logistics park we have developed in the Tokyo market to date and represent a rare customer proposition, given the limited availability in the Kanagawa Bay market and dwindling new supply. This milestone follows our successful cooperation with TPG Asia Real Estate on an Osaka asset exited in 2021.”

Patrick Bracha, Managing Director, TPG Asia Real Estate, said, “We welcome the completion of this landmark investment in Japan’s logistics sector, which is a core investment theme for us and underscores our long-term commitment to the market. The sector continues to offer a compelling environment where active execution—such as leasing up, re-tenanting, and targeted upgrades—can drive attractive, risk adjusted outcomes. ESR is a valued partner in this strategy, and we look forward to working together to actively execute the business plan for ESR Sachiura DC1 and DC2.”

Strategically located in Yokohama City within Greater Tokyo, ESR Sachiura DC1 and DC2 incorporate a range of sustainability features that lead industry standards for logistics real estate in Japan. Both facilities have obtained recognised sustainability certifications, including CASBEE Class S accreditation and a 5-star rating under the BELS framework.

This announcement follows an earlier [transaction](#) on ESR Yokohama Sachiura Distribution Centre 3, underscoring strong investor demand for high-quality logistics assets and the strategic importance of the Sachiura logistics park to the Greater Tokyo market.

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### **About ESR**

ESR is a leading Asia-Pacific real asset owner and manager focused on logistics real estate, data centres, and energy infrastructure that power the digital economy and supply chain for investors, customers, and communities. Through our fully integrated real asset fund management and development platform, we strive to create value and growth opportunities for our global portfolio of investors. We offer our customers modern space solutions to realise their ambitions across Australia and New Zealand, Japan, South Korea, Greater China, Southeast Asia, and India, including a presence in Europe. Our purpose, Space and Investment Solutions for a Sustainable Future, drives us to manage sustainably and impactfully for the communities we serve to thrive for generations to come. Visit [www.esr.com](http://www.esr.com) for more information.

### **About TPG**

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with \$303 billion of assets under management and investment and operational teams around the world. TPG invests across a broadly diversified set of strategies, including private equity, impact, credit, real estate, and market solutions, and our unique strategy is driven by collaboration, innovation, and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities.

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### **Media Contacts**

#### **ESR**

Genevieve Chow, Group Head of Communications  
Philemon Foo, Associate Director, Group Communications  
[media@esr.com](mailto:media@esr.com)

CDR for ESR  
[ESRAsia@cdrconsultancy.com](mailto:ESRAsia@cdrconsultancy.com)

#### **TPG**

Brunswick Group  
[TPGAsia@brunswickgroup.com](mailto:TPGAsia@brunswickgroup.com)

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