

MEDIA RELEASE

For immediate release

ESR and MCUDI Expand Indonesia Logistics Partnership to Develop Assets Valued Over US\$80 Million

- *Second phase of a broader strategic partnership to deliver two Grade A logistics and industrial facilities in Greater Jakarta*



ESR and MCUDI mark the next phase of their partnership with the groundbreaking of a new logistics and industrial development in Karawang, Indonesia

SINGAPORE / JAKARTA, 7 July 2026 – ESR, an Asia-Pacific focused real asset owner and manager, and PT MC Urban Development Indonesia (“MCUDI”), a wholly owned subsidiary of Mitsubishi Corporation with a strong track record of real estate development in Indonesia, have entered into a joint development agreement to develop two institutional-grade logistics and industrial facilities in Greater Jakarta.

The partnership will develop two Grade A logistics and industrial facilities in Karawang and Cikarang – two of Indonesia’s most established and in-demand industrial sub-markets – with a total expected asset value of over US\$80 million. Leveraging their respective strengths, the partners aim to maximise asset value. Construction has commenced, with completion targeted for the third quarter of 2027.

This marks the second phase of ESR and MCUDI’s broader strategic partnership in the country and builds on the successful delivery and leasing of three earlier projects – Karawang Logistics Park 1, as well as Cikarang Logistics Parks 1 and 2 – collectively demonstrating strong customer demand.

Both assets will be designed and built by Japanese contractors to meet ESR and MCUDI’s standards, incorporating modern fire safety, seismic-compliant design, and sustainable features, such as LED lighting, FRP skylights, and provisions for solar panel installation. The developments also adopt a human-centric design approach to enhance energy efficiency and support worker well-being.

Jai Mirpuri, Head of Southeast Asia, ESR, said, “This investment reflects ESR’s asset-light strategy and focus on APAC markets with clear demand visibility and strong partner alignment. Following the success of our initial collaboration, we are scaling institutional-grade logistics and industrial developments in strategic Greater Jakarta locations where supply remains structurally constrained. We are pleased to deepen our partnership with MCUDI to deliver modern, high-quality assets that support the increasingly sophisticated requirements of logistics, manufacturing, and supply chain customers.”

Hideaki Nakajima, incoming President Director of MCUDI, added, “We look forward to expanding our collaboration and investment with ESR in warehousing projects in Indonesia by combining our local capabilities with our accumulated know-how and network in Japan, alongside ESR’s fund management and development expertise. Together, we are well positioned to deliver institutional-grade assets that meet the evolving needs of global and domestic customers across Greater Jakarta.”

Karawang Logistics and Industrial Hub will comprise a Grade A single-story, three-block facility within the Suryacipta industrial estate, developed on an approximately 100,000 sqm freehold site. The project will deliver close to 63,000 sqm of leasable area, targeting growing demand from multinational third party logistics and manufacturing customers. The site benefits from direct access to the Jakarta-Cikampek toll road, with enhanced future connectivity via the Jakarta-Cikampek II south toll road.

Cikarang Logistics and Industrial Hub, located within the established Jababeka Industrial Estate, will be a two-block, single-storey Grade A facility developed on an approximately 68,000 sqm freehold site, delivering over 48,000 sqm of leasable area. It will cater to multinational logistics, e-commerce, and manufacturing customers, supported by strong transport linkages across the Jakarta-Cikampek toll road network.

###

About ESR

ESR is a leading Asia-Pacific real asset owner and manager focused on logistics real estate and data centres 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 for more information.

About PT MC Urban Development Indonesia (MCUDI)

PT MC Urban Development Indonesia (MCUDI) is a wholly owned subsidiary of Mitsubishi Corporation, focusing on real estate development in Indonesia. Mitsubishi Corporation first entered the Indonesian real estate market in 2015 and since then has numerous developments across Greater Jakarta together with trusted partners, spanning township and residential development, as well as industrial and logistics facilities. Recognizing Indonesia as a strategic and rapidly growing market, Mitsubishi Corporation established MCUDI in April 2021 to further strengthen its long-term commitment. Through sustainable and innovative development, MCUDI aims to contribute to economic progress and improve quality of life by creating value that addresses the evolving needs of society. Mitsubishi Corporation is an integrated trading and investment company that develops and operates businesses across multiple industries with numerous offices and subsidiaries in 76 countries worldwide and a network of approximately 1,200 group companies. Visit www.mcup-id.com for more information.

Media Contacts

ESR

Genevieve Chow, Group Head of Communications
Philemon Foo, Associate Director, Group Communications
media@esr.com

CDR for ESR
ESRAsia@cdrconsultancy.com