

MEDIA RELEASE

FOR IMMEDIATE RELEASE

Blackstone and ESR Announce Strategic Investment in Prime Korean Logistics Development*Sanha Logistics Park II, a 334,000 sqm prime logistics development in South Korea's Seoul Metropolitan Area*

SEOUL, SEPTEMBER 10, 2026 – Blackstone (NYSE: BX) and ESR today announced that funds managed by Blackstone Real Estate Partners (“Blackstone”) have invested in a majority interest in Sanha Logistics Park II, a prime dry storage logistics development in South Korea’s Seoul Metropolitan Area, through a primary share issuance. ESR will remain an investor and continue to serve as development manager and asset manager through ESR Kendall Square, its South Korean platform.

Spanning 334,000 square meters, Sanha Logistics Park II is currently under construction and is expected to be completed in 2028. The development is strategically positioned along the Gyeongbu Expressway, Korea’s main highway corridor connecting Seoul and Busan, within an established distribution and manufacturing hub serving many major Korean conglomerates. Designed with significant power capacity, the facility will support advanced warehouse automation and the evolving supply chain requirements of leading 3PL providers, e-commerce platforms, and retailers.

Chris Kim, Head of Blackstone Real Estate – Korea, said, “This investment deepens Blackstone’s presence in Korea and reinforces logistics as one of our highest conviction real estate themes globally. Korea is a dynamic logistics market, underpinned by its leadership in e-commerce, advanced manufacturing, and AI-related industries. We’re pleased to partner with ESR to deliver high-quality, modern Grade A logistics infrastructure that addresses the evolving needs of our customers and contributes to Korea’s next phase of economic growth.”

Sunwoo Thomas Nam, CEO of ESR Kendall Square, added, “We are delighted to collaborate with Blackstone on Sanha Logistics Park II. This investment reflects our shared confidence in the long-term fundamentals of South Korea’s logistics sector. Upon completion, Sanha Logistics Park II will be a landmark logistics asset in Greater Seoul, designed to support growing automation and increasingly sophisticated supply chain requirements. By combining Blackstone’s global platform and expertise with

our local development and management experience and capabilities, we look forward to delivering a premier asset that meets evolving customer needs.”

Blackstone is a long-term investor in South Korea, with significant Real Estate and Private Equity franchises. This marks the firm’s third logistics investment and fifth investment announcement across businesses in the last 14 months, underscoring its continued commitment to the market.

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About Blackstone

Blackstone is the world’s largest alternative asset manager. Blackstone seeks to deliver compelling returns for institutional and individual investors by strengthening the companies in which the firm invests. Blackstone’s over \$1.3 trillion in assets under management include global investment strategies focused on real estate, private equity, credit, infrastructure, life sciences, growth equity, secondaries and hedge funds. Further information is available at www.blackstone.com. Follow @blackstone on LinkedIn, X (Twitter), and Instagram.

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.

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