

Everstone and GLP Establish Modern Logistics Ecosystem Partnership in India

- *Only collaboration in India dedicated to investing in technology and innovation-based logistics ecosystem*
- *Partnership expects to invest US\$500 million in strategies and technologies to enhance logistics efficiency*

Mumbai, December 12, 2018 – Everstone and GLP have established a long-term partnership dedicated to investing in the logistics ecosystem in India. The collaboration, the first of its kind in India, expects to invest approximately US\$500 million in strategies and technologies to enhance logistics efficiency, while connecting customers with innovative solutions that drive value and competitiveness.

Everstone and GLP see significant opportunities across the logistics value chain in India, including express-delivery, smart trucks, telematics and automation/robotics. The partnership will leverage GLP's extensive expertise in pioneering modern logistics ecosystems and Everstone's large and growing network through its private equity, infrastructure and real estate portfolio.

Sameer Sain, Co-Founder and CEO of the Everstone Group, said, "This new partnership with GLP will allow us to leverage each other's strengths to create a unique technology-led logistics investment strategy in India. Our existing capabilities and national network, coupled with GLP's strong global track record and expertise will enable us to add significant value to our investments."

Ming Mei, Co-Founder and CEO of GLP, said, "We see significant room to further integrate the use of technology in India's logistics industry. We look forward to working closely with Everstone to establish a smart ecosystem that harnesses technology to accelerate growth, create value and drive returns for all stakeholders in India."

In September 2018, GLP entered the India market through the establishment of a strategic joint venture with IndoSpace, the largest industrial real estate company and part of the Everstone Group.

GLP has a strong track record in creating value for customers through the logistics ecosystem globally and has been investing in technology companies over the last few years to improve logistics efficiency and drive cost savings. India will be the fourth country in which GLP will offer the services, following China, US and Japan. GLP has invested in Tompkins International – a US based company that offers supply chain solutions – and G7 – the largest telematics platform provider in China used by 90% of China's largest trucking companies – amongst other investments.

About the Everstone Group

Everstone is a premier investment group focused on India and South East Asia, with assets in excess of US\$5 billion across private equity, real estate, green infrastructure and venture capital. Everstone has a significant resource base across its 7 offices in Singapore, India (Mumbai, Delhi, Bangalore), London, New York and Mauritius, comprising best-of-breed investing, operations and strategic resources with significant experience and skills. For more information, visit www.everstonecapital.com

About GLP

GLP is the leading global provider of modern logistics facilities and technology-led solutions, with US\$60 billion in assets under management across its real estate and private equity segments. The Company's real estate fund platform is one of the largest in the world, spanning approximately 720 million square feet. For more information, visit www.glprop.com

For more information:

IndoSpace

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GLP

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