



New SPAR distribution facility launches at ESR Australia's Acacia Ridge Business Park

- ESR Australia's Acacia Ridge development is now open for business for anchor tenant SPAR Australia Limited (SPAR), one of only two major suppliers to independent supermarket operators on the Eastern Seaboard of Australia.
- The 13,400 sqm purpose-built facility will enhance SPAR's internal capabilities through its central inventory control system and ESR Australia's custom warehouse design reducing its environmental footprint.
- The business park is located in a high-growth industrial area, where ESR plans to unlock further value through the development of the remaining 65,000sqm remaining on the site.

Brisbane, 13 October 2022: SPAR Australia Limited (SPAR) has launched its new state-of-the-art distribution facility within ESR Australia's Acacia Ridge Business Park in an event officiated by the Honourable Graham Perrett, Member for Moreton.

The distribution centre will service approximately 240 independent retail supermarkets across the nation. Further, the facility is set to employ over 80 people and will contribute to the employment of an additional 2,500 workers who will work across the network of SPAR stores.

SPAR Australia's Managing Director, Lou Jardin, said that locating the distribution facility in Acacia Ridge was a strategic decision. "Consolidating operations to the Acacia Ridge site enables SPAR to better service its network of licencees, the majority of which are family-run small businesses, who support their local community by offering the best service."

"The new facility falls within SPAR's aspirations for growth, which in turn see a large portion of company profit directed to helping reduce the cost-of-living pressures via its Payless Everyday Pricing initiative.

"SPAR decided to keep operations in Queensland to continue supporting the local economy and contribute to the growth opportunities across the industrial industry. It's been a great experience working with ESR Australia, who share this vision for the region," Mr Jardin said.

Through SPAR's new distribution centre, ESR Australia has delivered a cutting-edge facility, drawing on its internal integrated development capability of developing the highest-quality sustainable industrial facilities.

ESR Australia's CEO Phil Pearce said, "the opening of SPAR's distribution facility within ESR Australia's Acacia Ridge Business Park exemplifies the robust growth within Queensland's industrial sector, fuelled by growing demand for local manufacturing and distribution facilities."

ESR Australia has entered a 10-year lease agreement with SPAR, contributing to ESR Australia's growing footprint of high-quality assets located in Queensland. ESR Australia currently has approximately \$600M of development under construction and in the development pipeline, mainly based in South-East Queensland.

Craig Robertson, ESR Australia's Queensland General Manager, confirmed the company's state pipeline is underpinned by its vision to maximise growth opportunities in this region.

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“ESR Australia is currently developing several sites across Queensland, which are located in well-connected areas with strong market conditions that will, in turn, deliver strong solutions to future customers.”

SPAR Australia Limited was established in Queensland in 2002 and is a non-listed public company that supplies grocery products, marketing and retail support services to independent retail supermarkets, with the vast majority of its network residing in Queensland.

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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 over US\$140 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 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.

More information is available at www.esr.com.

For ESR Australia media enquiries, please contact:

Australia:

Erica Moloney
General Manager –
Communications
Neue Media
T +61 421 289 036
E erica@neuemediacom.au

Grace O'Neill
Communications Manager
Neue Media
T +61 433 379 454
E grace@neuemediacom.au

Asia-Pacific Region:

Kathleen Goh
Senior Director
Group Corporate Affairs
T +6596733069
E kathleen.goh@esr.com