



ESR Group acquires remaining interest in LOGOS, accelerating full integration

Successful combination of businesses and teams creates a unified and highly scaled platform to benefit our investors and customers across APAC

HONG KONG, 26 July 2024 – ESR Group Limited (“ESR” or the “Company”, together with its subsidiaries, the “Group”; SEHK Stock Code: 1821), Asia-Pacific's (“APAC”) leading New Economy real asset manager, today announced it had signed agreements to acquire the remaining 13.6% interest in LOGOS held by the LOGOS founders (the “Acquisition”). The agreements accelerate the Acquisition from the original January 2025 target, bringing forward the benefits of a fully integrated platform for ESR and its key stakeholders.

Supporting ESR’s growth strategy, the combination of ESR and LOGOS creates a highly scaled platform unified under the ESR brand with total assets under management (“AUM”) of US\$156 billion¹. The full integration of the businesses cements ESR’s New Economy leadership position in APAC, with a combined US\$71 billion of New Economy AUM¹, a US\$14 billion development workbook¹ (the largest in APAC), growing Data Centre and Infrastructure platforms, and market leading positions in all major APAC markets, including Australia and New Zealand (“ANZ”), Japan, South Korea, Greater China, Southeast Asia (“SEA”) and India.

In ANZ, the combined platform is a Top #2 New Economy manager² and is on a pathway to being the largest New Economy manager in the market upon completion of the largest development pipeline in ANZ. Integration with LOGOS will also position ESR as a market leader in all key SEA markets and will bolster ESR’s already market-leading position in South Korea. Importantly, the complementary ESR and LOGOS Data Centre businesses will come together to benefit from the boom in Artificial Intelligence as the demand moves from the U.S. to Asia, and will be a key growth driver for ESR moving forward.

Stuart Gibson and Jeffrey Shen, ESR Group Co-founders and Co-CEOs, said, “As a united Company, we will unleash the full potential of our combined fund management and development platform spanning various sectors and geographies. Coupled with our growth engines in Logistics, Data Centres, Infrastructure and Life Sciences, our integrated platform further enables us to deliver exciting opportunities for our people, partners, investors, customers, and the communities where we operate.”

Philip Pearce, ESR Group Deputy CEO, added, “We are delighted to complete this significant step in consolidating our operations and strengthening our strategic position in the real asset sector. With a shared commitment to delivering Space and Investment Solutions for a Sustainable Future to investors and customers, we are bringing forward this Acquisition to create a unified platform that enhances our collective strengths, fosters innovation, and drives sustainable growth.”

¹ As at 31 December 2023.

² By AUM, upon full deployment of committed capital.

As part of the integration with LOGOS, ESR is pleased to announce that John Marsh, Co-Founder and Co-CEO of LOGOS, will take on a leadership role within the Group as Chair of the combined Infrastructure business, as well as Chair of the combined ANZ platform. He will also become a Member of the ESR Group Investment Committee.

John Marsh commented, “I look forward to contributing to ESR’s continued success by driving the Infrastructure platform – a key emerging growth engine for the business – as well as lending my support to the management team as Chair of the ANZ business. In growing the infrastructure platform, I will look to build on the significant achievements already made by the team, including the over US\$1 billion of equity raised and the multiple in-country renewable energy joint ventures established.”

Trent Iliffe, Co-Founder and Co-CEO of LOGOS, will remain with the Group on a consulting basis for a period of six months following the completion of the Acquisition to oversee a smooth transition process, and will thereafter pursue new endeavours outside of the Group.

Jeffrey and Stuart further stated, “Under the leadership of John and Trent over the last 14 years, LOGOS has become a New Economy powerhouse with a sizeable US\$23 billion in AUM³. We would like to express our appreciation to John and Trent for their entrepreneurial prowess, collaborative spirit, and dedication to the business. We look forward to working with John to complete the integration of the LOGOS business and leverage our collective strengths and innovation to drive sustainable growth for the Group. We thank Trent for his leadership at LOGOS and wish him the very best when he leaves the Group later this year.”

³ As at 31 December 2023, including ESR-LOGOS REIT.

About ESR Group

ESR Group is Asia-Pacific's leading New Economy real asset manager and one of the largest listed real estate investment managers globally. Our fully integrated fund management and development platform extends across Australia/New Zealand, Japan, South Korea, Greater China, Southeast Asia, and India, including a presence in Europe and the United States. We provide investors with a diverse range of real asset investment and development solutions across private and public investment vehicles. Our focus on New Economy real assets offers customers modern solutions for logistics, data centres, life sciences, infrastructure, and renewables. Our purpose, Space and Investment Solutions for a Sustainable Future, drives us to manage sustainably and impactfully for the communities where we operate and the spaces we develop to thrive for generations to come. ESR Group is listed on The Stock Exchange of Hong Kong (HKSE: 1821.HK). Visit www.esr.com for more information.

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