



## **RMZ Corp and CPP Investments announce commercial real estate development joint venture in India**

**Bangalore, India (April 12, 2021)** – RMZ Corp, one of the largest privately owned real estate developers in India, and Canada Pension Plan Investment Board ("[CPP Investments](#)") announced today that they have entered into a joint venture to develop and hold commercial office space in Chennai and Hyderabad.

CPP Investments will invest INR 15,000,000,000 (US\$210 million), which will allow for the expected development of 10.4 million square feet of high-quality commercial office sites.

"RMZ is widely recognized as one of the most innovative and prolific developers in India, dedicated to working to the highest standards across all aspects of the real estate equation. The partnership with CPP Investments, a globally respected institutional investor, will only strengthen our vision of achieving our hyper-growth strategy target of RMZ 2.0." - Manoj Menda, Corporate Chairman, RMZ Corp. "The value of the partnership assets, once developed, is estimated to be over US\$1.5 billion".

"RMZ is amongst the only zero-debt real estate companies globally. With equity deals for assets over the last few months, we have ample headroom to achieve our next phase of growth." - Arshdeep Sethi, Managing Director, RMZ Corp.

The three sites that form this transaction – RMZ Nexity (Hyderabad), RMZ Spire (Hyderabad) and RMZ One Paramount (Chennai) – are Grade-A developments and will be examples of the highest-quality commercial space within the cities once completed. Of the 10.4 million square feet included in the transaction, 7.5 million square feet is already under active development with construction of the remaining space due to commence in the coming months.

"As India continues to be a strong source of global talent, demand for collaborative and engaging work space is expected to grow," said Hari Krishna, Managing Director, Real Estate - India, CPP Investments. "Working alongside RMZ Corp, a pioneer in the commercial property industry, this joint venture is well placed to meet the growing demand for high-quality sustainable office assets in Chennai and Hyderabad."

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### **About RMZ Corp**

RMZ Corp is one of the largest privately-owned real estate owners, investors, and developers in India which is committed to building socially, economically and environmentally responsible assets and communities. They are amongst the only zero debt real estate companies, globally. Their deeply unifying purpose is to leverage their integrated digital platform to build smart, engaged and quantified communities. 18 years and growing rapidly, they have over 200+ enterprise customers in 6 Indian cities with 67 million square feet and \$10 billion of assets that are owned and being developed by them. With a hyper-growth strategy and the use of exponential technologies

they plan to build a 1 Million member quantified community across 800+ enterprise customers across 87 Million+ square feet of Real Assets and achieve the RMZ 2.0 vision.

**For more information visit** <http://www.rmzcorp.com/> or follow us on [LinkedIn](#), [Instagram](#), [Facebook](#) or [Twitter](#).

#### **About Canada Pension Plan Investment Board (CPPIB)**

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At December 31, 2020, the Fund totalled C\$475.7 billion. For more information, please visit [www.cppinvestments.com](http://www.cppinvestments.com) or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

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