



RMZ Corp and CPP Investments Announce Second Commercial Real Estate Joint Venture in India

Bangalore / Mumbai, India (March 1, 2022) – RMZ Corp (“[RMZ](#)”), one of India’s largest privately-owned real estate owners, investors and developers, and Canada Pension Plan Investment Board (“[CPP Investments](#)”) announced today that they have entered into their second joint venture to develop and hold commercial office space in key cities across India.

The total aggregate capital commitment by CPP Investments into the joint venture will be up to INR 26.5 billion (C\$ 449 million), to support the development and acquisition of projects across India.

Manoj Menda, Corporate Chairman, RMZ Corp said, “We are delighted to expand our relationship with CPP Investments. This joint venture will provide RMZ additional opportunities to forge new strategic financial co-investments and remain ahead of the curve whilst also significantly increasing capital allocation to the core and development asset portfolios. The two joint ventures together have been established to develop assets worth in excess of US\$2.5 billion across cities. This partnership takes RMZ a step closer to our supercharge vision and growth strategy by 2032.”

The joint venture will be seeded with StarTech – a 1.37 million-square-foot Grade A office building located in Koramangala, Bangalore, which is currently co-owned by RMZ and Prestige Estates (“Prestige”). CPP Investments will acquire Prestige’s entire stake in StarTech. This is the second joint venture between RMZ and CPP Investments, following their first joint venture formed in 2021 to develop and manage approximately 10 million square feet of Grade A commercial office spaces across Hyderabad and Chennai.

Arshdeep Sethi, Senior Managing Director, RMZ Corp said, “We are pleased to broaden our relationship with CPP Investments, an organization that shares our commitment to protecting our environment and ensuring sustainability in building and construction processes. This second joint venture builds on our existing partnership in Hyderabad and Chennai and reiterates RMZ’s strategic objective to expand the Group’s asset base and development pipelines across other cities.”

Hari Krishna V, Managing Director, Real Estate – India, CPP Investments, said, “We continue to identify high demand for premium commercial office space in top city locations in India, such as Bangalore. As the city grows as a destination for technology businesses and start-ups, we are working alongside market leaders, such as RMZ, to grow our portfolio to support the demand. Our overall focus remains to enhance our ability to deliver solid long-term risk adjusted returns to CPP contributors and beneficiaries.”

Spread across 8 acres, Star Tech is a LEED Platinum-rated green building and is a premium commercial campus with 100% occupancy.

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About RMZ Corp

RMZ Corp is one of India's largest privately-owned real estate owners, investors, and developers committed to building socially, economically, and environmentally responsible assets and communities.

The company's Massive Transformative Purpose is to imagine, create and transform for the future. They own and operate a real asset portfolio of 67 million square feet, and are poised to grow to 350 million square feet of assets by 2032. They are amongst the only zero-debt real estate companies globally. Their innovative approach to developing and managing real estate invariably raises the industry's bar for quality and sustainability. By taking a leap of faith and adapting to, and indeed embracing the digital universe, they are driving a sustained transformation program to deliver superior real assets with elevated member experiences.

RMZ currently owns US\$12 billion worth of real assets that are operational and under development. The organization plans to diversify into new asset classes such as Industrial, Logistics and Hospitality through new platforms and global partnerships. Additionally, the company plans to invest in and develop both brownfield and greenfield projects leveraging its strategic, development management and financial engineering capabilities, that will focus on adding value to and enhancing its development portfolios.

RMZ Corp has racked up many triumphs, and garnered many accolades - from curating the only development project from India to win the 2020 ULI Asia Pacific Awards for Excellence to being the first company globally to achieve a WELL Health—Safety Rating for Facility Operations and Management. The company has developed the largest portfolio of assets certified under LEED Arc, a building performance monitoring and scoring platform. RMZ Corp, today, ranks among the world's flagship real estate firms.

About CPP Investments

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, 2021, the Fund totalled C\$550.4 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

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