



Embassy REIT Positioned for Accelerated Occupancy Growth Following Latest SEZ Amendment

Bengaluru, India, December 7, 2023

Embassy Office Parks REIT (NSE: EMBASSY / BSE: 542602) ('Embassy REIT'), India's first listed REIT and the largest office REIT in Asia by area, is pleased to welcome the recent amendment to the Special Economic Zones (SEZ) regulations by the Ministry of Commerce and Industry. The revised regulations now permit demarcation of a portion of the built-up area within an SEZ unit on a floor-by-floor basis as a non-processing or non-SEZ area.

Aravind Maiya, Chief Executive Officer, Embassy REIT, said,

"We are extremely pleased with the regulatory announcement, and would like to thank the government for their responsive action in addressing and resolving this issue. This marks a highly positive development for India's office sector, already gaining strong momentum from global captive centers (GCCs). Currently, our SEZ occupancy levels are around 80%, and this amendment will further elevate the attractiveness of our 20 msf premium grade-A SEZ office spaces, positioning Embassy REIT on a trajectory towards achieving pre-COVID occupancy levels."

About Embassy REIT

Embassy REIT is India's first publicly listed Real Estate Investment Trust. Embassy REIT owns and operates a 45.3 msf portfolio of nine infrastructure-like office parks and four citycentre office buildings in India's best-performing office markets of Bengaluru, Mumbai, Pune, and the National Capital Region ('NCR'). Embassy REIT's portfolio comprises 35.3 msf completed operating area and is home to 240 of the world's leading companies. The portfolio also comprises strategic amenities, including four operational business hotels, two underconstruction hotels, and a 100 MW solar park supplying renewable energy to tenants. Embassy REIT's industry leading ESG program has received multiple accolades from renowned global institutions and was awarded a 5-star rating both from the British Safety Council andGRESB. Embassy REIT was also recognised as the world's largest 'USGBC LEED Platinum-Certified' office portfolio (v4.1 O+M) by Green Business Certification Inc. For more information, please visit www.embassyofficeparks.com.

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