

Embassy REIT Leases Record 2.0 Million Square Feet in Q1 FY2026

- 2.0 msf leased this quarter across 25 deals; highest-ever Q1 leasing
- Chennai sees strong pre-leasing with over 500k square feet leased at Embassy Splendid TechZone
- Revenue up 13% YoY to ₹1,060 crores; Net Operating Income rises 15% YoY to ₹872 crores
- Raised ₹4,225 crores of debt at a blended coupon of 7.18%
- Entered binding documents for divestment of ~376k square feet of two strata owned blocks at Embassy Manyata in Bengaluru

Bengaluru, India, July 31, 2025

Embassy Office Parks REIT (NSE: EMBASSY / BSE: 542602) ('**Embassy REIT**'), India's first listed REIT and the largest office REIT in Asia by area, reported results today for the first quarter ended June 30, 2025.

Ritwik Bhattacharjee, Chief Executive Officer of Embassy REIT, said,

"We are delighted to report a strong start to FY2026, with 2.0 msf of leasing this quarter and growing momentum in Chennai. Our revenue grew 13% YoY, and distributions grew by 4% YoY, reflecting the continued strength of our portfolio. We also raised ₹4,225 crores of debt at a blended coupon of 7.18% to opportunistically take advantage of a favorable rate environment, and to position the REIT well for future growth opportunities."

The Board of Directors of Embassy Office Parks Management Services Private Limited ('**EOPMSPL**'), Manager to Embassy REIT, at its Board Meeting held earlier today, declared a distribution of ₹550 crores or ₹5.80 per unit for Q1 FY2026. The record date for the Q1 FY2026 distribution is August 05, 2025, and the distribution will be paid on or before August 12, 2025.

Business Highlights

- Leased 2.0 msf across 25 deals in Q1 FY2026, up 9% YoY. This includes ~1.0 msf of new leases, 360k sf of renewals and 665k sf of pre-leases
- Strong pre-leasing activity led by Chennai, with over 500k sf pre-leased, including to a leading global healthcare company
- Over 90% occupancy across all Bengaluru assets (75% of Gross Asset Value); 10 of 14 properties above 90%, including 6 at 100% occupancy. GCCs remain key drivers, contributing 64% of rentals

Financial Highlights

- Grew Revenue from Operations by 13% YoY to ₹1,060 crores and Net Operating Income (NOI) by 15% YoY to ₹872 crores
- Delivered Distributions of ₹550 crores or ₹5.80 per unit, up 4% YoY
- Raised ₹4,225 crores of debt at a blended coupon of 7.18%. This includes a ₹750 crore NCD issuance at a 6.97% coupon, which is the lowest rate achieved by the REIT in the last four years

Operational & Growth Highlights

- Entered binding documents for divestment of ~376k square feet of two strata owned blocks at Embassy Manyata in Bengaluru as part of strategic capital recycling
- Received an invitation to offer from Embassy Developments Limited for a potential ~3.3 msf commercial project in Whitefield, Bengaluru; under evaluation per regulations and governance protocols
- Current development pipeline of 6.1 msf in Bengaluru & Chennai, around 60% pre-leased, reflecting strong forward demand

Investor Materials and Quarterly Investor Call Details

Embassy REIT has released a package of information on the quarterly results and performance, that includes (i) standalone and consolidated financial results for the quarter ended June 30, 2025 (ii) an earnings presentation covering Q1 FY2026 results and, (iii) supplemental operating and financial data book that conforms with leading reporting practices across global REITs. All these materials are available in the Investors section of our website at www.embassyofficeparks.com.

Embassy REIT will host a conference call on July 31, 2025 at 18:00 hours Indian Standard Time to discuss the Q1 FY2026 results. A replay of the call will be available in the Investors section of our website at www.embassyofficeparks.com.

About Embassy REIT

Embassy REIT is India's first publicly listed Real Estate Investment Trust and the largest office REIT in Asia, by area. Embassy REIT owns and operates a 51.2 msf portfolio of 14 office parks in India's best-performing office markets of Bengaluru, Mumbai, Pune, the National Capital Region ('NCR') and Chennai. Embassy REIT's portfolio comprises 40.4 msf

completed operating area and is home to 274 of the world's leading companies. The portfolio also comprises strategic amenities, including four operational business hotels, two under-construction 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 and GRESB. Embassy REIT was included in the 2023 Dow Jones Sustainability Indices, making it the first REIT in India to be recognised for its sustainability initiatives by a leading global benchmark. For more information, please visit www.embassyofficeparks.com.

Disclaimer

This press release is prepared for general information purposes only. The information contained herein is based on management information and estimates. It is only current as of its date, has not been independently verified and may be subject to change without notice. Embassy Office Parks Management Services Private Limited ("the Manager") in its capacity as the Manager of Embassy REIT, and Embassy REIT make no representation or warranty, express or implied, as to, and do not accept any responsibility or liability with respect to, the fairness and completeness of the content hereof. Each recipient will be solely responsible for its own investigation, assessment and analysis of the market and the market position of Embassy REIT. Embassy REIT does not provide any guarantee or assurance with respect to any distribution or the trading price of its units.

This press release contains forward-looking statements based on the currently held beliefs, opinions and assumptions of the Manager. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of Embassy REIT or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Manager disclaims any obligation to update these forward-looking statements to reflect future events or developments or the impact of events which cannot currently be ascertained. In addition to statements which are forward looking by reason of context, the words 'may', 'will', 'should', 'expects', 'plans', 'intends', 'anticipates', 'believes', 'estimates', 'predicts', 'potential' or 'continue' and similar expressions identify forward-looking statements. There can be no assurance that any potential opportunities will result in definitive transactions.

This press release also contains certain financial measures (including guidance and proforma information) which are not measures determined based on GAAP, Ind-AS or any other internationally accepted accounting principles, and the recipient should not consider such items as an alternative to the historical financial results or other indicators of Embassy REIT's cash flow based on Ind-AS or IFRS. These non-GAAP financial measures, as defined by the Manager, may not be comparable to similarly titled measures as presented by other REITs due to differences in the way non-GAAP financial measures are calculated. Even though the non-GAAP financial measures are used by management to assess Embassy REIT's financial position, financial results and liquidity and these types of measures are commonly used by investors, they have important limitations as analytical tools, and the recipient should not consider them in isolation or as substitutes for analysis of Embassy REIT's financial position or results of operations as reported under Ind-AS or IFRS. Certain figures in this press release have been subject to rounding off adjustments. Actual legal entity name of occupiers may differ.

For more information please contact:

Shwetha Reddy
Chief Marketing Officer
Email: shwetha.r@embassyofficeparks.com
Phone: +91 8867845915

Amit Kharche
Head – Acquisitions
Email: ir@embassyofficeparks.com
Phone: +91 80 6935 4864