



Embassy REIT and Nokia strengthen partnership in Bengaluru with lease renewal for 511k sf at Embassy Manyata

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Embassy Office Parks REIT (NSE: EMBASSY / BSE: 542602) (**"Embassy REIT"**), India's first listed REIT and the largest office REIT in Asia by area, announced today that it has completed a lease renewal in Embassy Manyata, Bengaluru with Nokia Solutions and Networks India Private Limited (**"Nokia India"**), Indian subsidiary of the Finland based telecom giant Nokia. The deal marks a new chapter in their existing relationship, a journey which commenced over a decade back.

Embassy Manyata is one of the largest business parks in India with an operational area of around 12 million square feet. Spread over 121 acres, Embassy Manyata is a people-centric integrated business park with commercial, retail, planned hospitality spaces and is located on the Hebbal Outer Ring Road; the epicenter of Bengaluru's Northern corridor. The business park enjoys quick access to the airport via Hebbal-Airport expressway and is strategically located between CBD and Airport. A host of under-development and upcoming infrastructure initiatives like dual-branded Hilton hotels, a dedicated flyover for inflow and outflow of park traffic, multiple skywalks and upcoming metro in front of the park, make Embassy Manyata a preferred destination for occupiers.

Vikaash Khdloya, Deputy CEO and COO of Embassy REIT, said,

"We are delighted to extend our decade long relationship with Nokia and are grateful for the strengthened partnership. This deal underscores Embassy REIT's position as the landlord of choice for top Indian and multinational corporates. Driven by global technology trends and enhanced wellness requirements, International occupiers in India are anticipating the next phase of growth; and we believe that Indian office market remains best positioned to benefit from this clear trend."

About Embassy REIT

Embassy REIT is India's first publicly listed Real Estate Investment Trust. Embassy REIT owns and operates a 42.4 million square feet ("msf") portfolio of eight infrastructure-like office parks and four city-centre office buildings in India's best-performing office markets of Bangalore, Mumbai, Pune, and the National Capital Region ("NCR"). Embassy REIT's portfolio comprises 32.3 msf completed operating area and is home to 190 of the world's leading companies. The portfolio also comprises strategic amenities, including two operational business hotels, four under-construction hotels, and a 100MW solar park supplying renewable energy to tenants.

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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, uncertainties and other factors, including the impact of COVID-19 on us, our occupiers and the Indian and global economies, 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, such as COVID-19. 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.

For more information please contact:

Abhishek Agarwal

Head of Investor Relations and Communications

Email: ir@embassyofficeparks.com

Phone: +91 80 4722 2222

Sowmya Shenoy

Media Relations

Email: sowmya.s@embassyofficeparks.com

Phone: +91 9663699991