

SMFG India Credit Company Limited (Formerly Fullerton India Credit Co. Ltd.) And Embassy REIT Announce Partnership with 194k sf Lease at Embassy 247 in Mumbai

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SMFG India Credit Co. Ltd., (Formerly Fullerton India Credit Company) part of Japanese conglomerate Sumitomo Mitsui Financial Group (SMFG) and Singapore's Fullerton Financial Holdings (FFH), a leading NBFC in India, together with Embassy REIT announced that it has signed a lease agreement for 1,94,000 sf at Embassy 247 in Mumbai, for its biggest office space in the country.

This move is in line with SMFG's growth plans in India. With this deal, SMFG India Credit aims to consolidate its offices in Powai and Andheri into a single office, the biggest in the country, and establish a strategic centralized location for back and mid-office functions for over 2000 employees. Cushman & Wakefield, one of the largest and the fastest growing real estate services firm in India facilitated the transaction for SMFG. SMFG India Credit's Corporate office will continue to be in BKC, Mumbai.

Embassy 247, owned by Embassy REIT is a premium Grade-A office park with a total area of 1.18 million square feet in Mumbai's eastern suburb of Vikhroli. Strategically located and well-connected to all major modes of transport, Embassy 247 houses marquee names from the BFSI sector and large Indian conglomerates. SMFG India Credit has leased the office space, spread across ground, first & eleventh floor of Embassy 247.

Swaminathan Subramanian, Chief Operating Officer at SMFG India Credit, said,

"The decision to lease this new office space reflects our commitment to providing exceptional workspaces for our employees. SMFG's presence in India is expanding, and we wanted to have a strategically located, high-quality business space with cutting-edge infrastructure for our employees. Embassy 247 fitted perfectly into this criterion. The facility, which will house over 2000 of our employees, will boast of the latest interior fit-outs and technology, as well as access to a variety of amenities. We are looking forward to a long-term partnership with Embassy REIT."

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

"We're thrilled to be partnering with SMFG India Credit and pleased to be able to meet their needs for best-in-class office solutions. Embassy 247 is one of our flagship assets in Mumbai, and we've made significant investments over the years to elevate the overall experience for our occupiers. As long-term asset owners, we're committed to enhancing the quality and scale of our portfolio with a focus on providing total business ecosystems, that include not only state-of-the-art work places, but also supportive infrastructure, creating an attractive and sustainable environment for businesses."

Gautam Saraf, Managing Director, Mumbai & New Business, Cushman & Wakefield, said,

"SMFG wanted to give their employees an unparalleled work environment, and attract and grow their talent base in Mumbai as it looks to expand its operations. We are delighted to have found the right asset for them at Embassy 247, which is a Grade A space that not only offers strategic locational advantage and great connectivity, but also helps them capitalize on market opportunities."

About SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.)

SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.) is registered as an NBFC - Investment and Credit Company (NBFC-ICC) with the Reserve Bank of India, and a member of Sumitomo Mitsui Financial Group (SMFG). SMFG India Credit started its India operations in 2007 and has established a pan India presence – across 600 towns and 65,000+ villages through 729 branches and over 16,500 employees offering lending products to underserved & unserved retail and small business borrowers. By doing so, it has introduced people to formal credit. SMFG India Credit's primary services constitute financing of SME for working capital and growth, loans for commercial vehicles and two-wheelers, home improvement loans, loans against property, loans against shares, personal loans, working capital loans for urban self-employed and loans for rural livelihood advancement, rural housing finance and financing of various rural micro enterprises.

Shareholders -

Sumitomo Mitsui Financial Group (SMFG)

SMFG holds a 74.9% stake in SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.) and is one of the largest global banking and financial service groups, offering a diverse range of financial services including commercial banking, leasing, securities and consumer finance with a heritage exceeding 400 years in Japan. SMFG is listed on the Tokyo and New York (via ADR) Stock Exchanges and has a market capitalization of approximately US\$58.4 billion (as of 7th February 2023). SMFG is one of the global systemically important banks (G-SIBs) and has high credit ratings of A1 by Moody's Investors Service and A- by Standard & Poor's.

Fullerton Financial Holdings (FFH)

FFH is an independently operated strategic and operating investor in financial and related services in emerging markets. FFH creates shareholder value by being committed to building differentiated business models focused on the Mass Market and SME segments and enabling digital innovation for its portfolio companies. FFH is a wholly owned independent portfolio company of Singapore-headquartered investment company, Temasek.

About Embassy REIT

Embassy REIT is India's first publicly listed Real Estate Investment Trust. Embassy REIT owns and operates a 45 msf portfolio of nine infrastructure-like office parks and four city-centre office buildings in India's best-performing office markets of Bengaluru, Mumbai, Pune, and the National Capital Region ('NCR'). Embassy REIT's portfolio comprises 34.3 msf completed operating area and is home to over 230 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 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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This press release also contains certain financial measures 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.

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