

PRESS RELEASE

**Mahindra Logistics and LOGOS with its venture partner Ivanhoe Cambridge pave way for green logistics; transforms India's largest warehousing facility of 1.4MN towards Net-Zero!**

*~ Conserving 50,000 units monthly, the installed solar panel will provide for more than two-third of Mahindra Logistics electricity requirement while saving an equivalent of CO2 absorbed by a 240-acre forest ~*

**New Delhi, May 24, 2023:** Mahindra Logistics Limited (MLL) – country's largest integrated logistics solutions providers along with **LOGOS** – leading Asia Pacific logistics specialist and Venture partner **Ivanhoe Cambridge**, transforms India's largest warehousing facility, in a single park, towards net-zero. With this transformation in Luhari, MLL's total renewable powered warehouses are now over 4MN sq. ft. in the country.

The facility now, has **500 KW installed roof top solar panel**, providing for more than two-third of Mahindra Logistics electricity requirement saving circa 12,000 tonnes of CO2 over its lifetime. This saving is equivalent to the amount of CO2 absorbed by a 240-acre forest and is also equipped for solar charging of cargo and personal mobility vehicles.

In 2021, LOGOS and Mahindra Logistics entered into India's largest lease with a single warehouse estate located off NH8 in Delhi-NCR region. LOGOS Luhari Logistics Estate is a 125-acres state-of-the-art warehousing park with industry-leading sustainability features including at least 10 acres of Miyawaki Forest Plantation, EV charging infrastructure, and IGBC-Platinum certified buildings.

This warehouse is a part of Mahindra Logistics Pan-India network of multi-client facilities that manage the fulfilment and distribution of its clients' services within the e-commerce, consumer, and engineering industries. The facilities are designed in line with MLL's sustainability standards, renewable energy, and waste management requirements including liquid discharge management as well as state-of-the-art automation.

**Mr. Rampraveen Swaminathan, Managing Director and CEO, Mahindra Logistics Limited, said:** *"Our commitment to becoming carbon neutral by 2040 is an endeavour to lead the logistics industry by example. Offering large format, multi-client, net zero, state-of-the-art warehousing infrastructure is an effort towards green logistics. At Mahindra Logistics, we continue to provide integrated, customised solutions through a sustainable ecosystem and thank our partners – LOGOS for supporting us in our journey towards carbon neutrality".*

**LOGOS' India CEO, Mehul Shah, said,** *"Sustainability is a core part of our business, and we are very proud to continue to deliver sustainable solutions for our properties and customers through this new solar installation. We are seeing strong demand from*

*customers wanting to establish world class and sustainable infrastructure, and this project reflects the evolving appetite for exceptional sustainable performance”.*

**LOGOS’ India Head of Asset Management and New Initiatives, Ankit Samdariya, said,** *“We are thrilled to partner with a sustainability-focused customer to bring renewable energy to our Luhari Logistics Estate. This solar installation will create sustainable and efficient logistics facilities, reduce carbon footprint and offer our customers environmentally responsible solutions”.*

Mahindra Logistics is one of the few companies in the logistics sector to receive validation from Science Based Targets Initiative (SBTi) in reducing carbon emissions. It has also committed to limit global warming to 1.5°C, as per the Paris Agreement of Climate change. The company has also undertaken several sustainable initiatives, focused on carbon neutrality, circularity, and resource conservation. As part of the same, MLL is establishing new facilities which comply with IGBC/LDEED certification standards.

LOGOS also plans to install over 10 MW of rooftop solar plants across its industrial and warehousing parks in India over the next three years to cater to clean energy requirements. LOGOS Luhari Logistics Estate is part of the LOGOS India Logistics Venture with Ivanhoé Cambridge, which has US\$800 million in investment capacity to develop and own high-quality, modern industrial and logistics facilities in key markets of India.

\*\*\*

#### **About Mahindra Logistics**

Mahindra Logistics Limited (MLL) is an integrated third-party logistics (3PL) service provider, specializing in supply chain management and enterprise mobility. MLL serves over 400+ corporate customers across various industries like Automobile, Engineering, Consumer Goods and E-commerce. The Company pursues an “asset-light” business model, providing customized and technology enabled solutions that span across the supply chain and people mobility services.

For more information, visit [www.mahindralogistics.com](http://www.mahindralogistics.com)

#### **About Mahindra**

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality, and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise. Learn more about Mahindra on [www.mahindra.com](http://www.mahindra.com) / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

For more information, please contact:

|  |  |
|--|--|
| <p>Mansi Nagri<br/>Head – Marketing &amp; Communications<br/>Mahindra Logistics Ltd.<br/>Email: <a href="mailto:NAGRI.MANSI@mahindra.com">NAGRI.MANSI@mahindra.com</a></p> | <p>Karishma Joshi<br/>Sr. Manager – PR &amp; Communication<br/>Mahindra Logistics Ltd.<br/>Email: <a href="mailto:JOSHI.KARISHMA@mahindra.com">JOSHI.KARISHMA@mahindra.com</a></p> |
| <p>Amey Poreddiwar<br/>Adfactors PR<br/>Phone: +91 86003 64776<br/>Email: <a href="mailto:amey.poreddiwar@adfactorspr.com">amey.poreddiwar@adfactorspr.com</a></p>         | <p>Sagar Singh<br/>Adfactors PR<br/>Phone: +91 87704 42068<br/>Email: <a href="mailto:sagar.singh@adfactorspr.com">sagar.singh@adfactorspr.com</a></p>                             |

### About LOGOS

LOGOS is a dynamic and growing logistics specialist with operations across 10 countries in Asia Pacific. LOGOS' shareholders comprise ESR Group, APAC's largest real asset manager powered by the New Economy and the third largest listed real estate investment manager globally, and its Founders and Co-CEOs, John Marsh and Trent Iliffe. LOGOS manages every aspect of logistics real estate, including investment management, sourcing land or facilities and undertaking development and asset management, on behalf of some of the world's leading global real estate investors. For more information: [www.logosproperty.com](http://www.logosproperty.com) Contact: Rachel Mornington-West +61 434604590; [rachelmwest@logosproperty.com](mailto:rachelmwest@logosproperty.com)

### About Ivanhoé Cambridge

Ivanhoé Cambridge develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a view to generate long-term performance. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint. Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in 1,500 buildings, primarily in the industrial and logistics, office, residential and retail sectors. Ivanhoé Cambridge held C\$77 billion in real estate assets as of December 31, 2022 and is a real estate subsidiary of CDPQ ([cdpq.com](http://cdpq.com)), a global investment group. For more information: [www.ivanhoecambridge.com](http://www.ivanhoecambridge.com) Contact: Julie Benoit - [thomas.carlat@ivanhoecambridge.com](mailto:thomas.carlat@ivanhoecambridge.com).