

Princeton Digital Group to set up their Largest Data Center Campus in India, at Mindspace REIT’s Business Park at Airoli West

Mindspace REIT to develop 3 additional facilities totaling ~1 msf, taking the REIT’s Data Center portfolio to 5 buildings, and a total of 1.65 million sq. ft., upon completion

Mumbai, September 25, 2024 – Mindspace Business Parks REIT (BSE: 543217 | NSE: MINDSPACE) (**‘Mindspace REIT’**), has entered into a strategic partnership with Princeton Digital Group (**‘PDG’**), a global leader in data center operations, to develop PDG’s flagship and largest data center campus in India, at Mindspace Airoli West. Under this new agreement, Mindspace REIT will develop **3 additional** state-of-the-art, built-to-suit data centers, adding a further **1 million sq. ft.** to its portfolio. The REIT has already developed **2 data centers** for PDG, measuring **~0.63 million sq. ft.** Upon completion, the Business Park will feature **5 cutting edge data center buildings** and the total data center footprint within the Mindspace REIT portfolio will stand at **~1.65 million sq. ft.** This landmark development spanning **~15 acres**, will become a part of the larger **50-acre campus ecosystem** of Mindspace Airoli West.



Speaking on the deal, **Mr. Ramesh Nair, CEO, Mindspace REIT** said in a statement, *“We are delighted to partner with PDG in their India expansion. This deal reinforces our commitment to diversifying our portfolio and tapping into high-growth sectors like data centers. For us, integrating data centers into our portfolio makes strategic sense as they offer stable and long-term revenue streams, future proofs our portfolio, and help diversify income sources.”*

With a focus on sustainability, Mindspace REIT will provide PDG with a full range of turnkey services, including power infrastructure, tailored to meet sustainability goals. These efforts align with the REIT’s commitment to supporting digital transformation while maintaining environmental responsibility.

Navi Mumbai has become a leading hub for cloud infrastructure, driven by its strategic location near submarine cable landing stations, stable power supply with zero outage, availability of renewable energy, and robust infrastructure. The micro-market is also well-positioned to accommodate the growth of AI technologies, making it an ideal choice for AI-enabled data center campuses.

About Mindspace Business Parks REIT

Mindspace Business Parks REIT, sponsored by K Raheja Corp group, listed on the Indian bourses in August 2020. The REIT owns quality office portfolios located in four key office markets of India, namely Mumbai Region, Pune, Hyderabad, and Chennai, and is one of the largest Grade-A office portfolios in India. The portfolio has a total leasable area of 33.6 msf comprising of 26.3 msf of completed area, 4.4 msf of area under construction and 2.8 msf of future development. The portfolio consists of 5 integrated business parks and 5 quality independent office assets with superior infrastructure and amenities. It has a diversified and high-quality tenant base, with over 225 tenants as of June 30, 2024. Most of the buildings in the portfolio are either Gold or Platinum Green Building Certified (IGBC/LEED). The assets provide a community-based ecosystem and have been developed to meet the evolving standards of tenants, and the demands of ‘new age businesses’, making it amongst the preferred options for both multinational and domestic corporations. To know more visit www.mindspacereit.com

For further details please contact:

Investor Relations	Corporate Communications
Nitin Garewal ir@mindspacereit.com Phone: 022-26565742	Cheryl D’souza-Waldiya mediarelations@mindspacereit.com Phone: 9322198940