

Avendus Capital advises IndoSpace on the sale of its 2.5 million sq. ft. warehousing assets to Alta Capital

December 2024 • Mumbai

Alta Capital, the Indian operating partner of Singapore-based PE and Asset Manager, Hillhouse Investments, has acquired a fully-built and leased warehousing portfolio of 2.5 million sq. ft. from IndoSpace, at an enterprise value of ~USD 100 million.

| Avendus Capital was the exclusive financial advisor to IndoSpace on the transaction.

IndoSpace, backed by global investors like Everstone, Realterm, GLP and CPPIB, is India's largest developer and operator of Grade A industrial and logistics real estate, owning 50+ industrial logistics parks in 11 cities of India, spread across more than 58 million sq. ft.

The transacted assets owned by IndoSpace are located in prime warehousing markets of Pune and Sri City, catering to the warehousing needs of West and South India for blue-chip multinational tenants across sectors like manufacturing, e-commerce and 3PL.

The transaction marks Alta Capital's second core transaction in the expanding Indian logistics market, both of which had Avendus Capital representing on the sell-side. This transaction is expected to be a significant step in growing Alta's warehousing portfolio to 11+ million sq. ft.

Prateek Jhavar, MD & Head, Infrastructure & Real Assets Investment Banking, Avendus Capital said, "Alta Capital's acquisition reflects the sustained interest of global investors in India's industrial warehousing and logistics sector, further underscoring Avendus' market leadership in this space. We ran a tight process which attracted participation not only from a clutch of global strategic and financial investors but also from select family offices and wealth management firms. This widening investor base is a great sign and reflects the immense growth potential that India's industrial and warehousing sector holds for the future."

| About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and

cross-border transactions. Avendus' wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, M&A advisory and access to public markets.

Avendus Capital Inc., New York and **Avendus Pte Ltd.**, Singapore are both Avendus Group entities offering services to clients in the US and Southeast Asia respectively.

For more information, please visit www.avendus.com

Deal Release

Contact: Lynette D'souza
Tel: +91 9920847823
Email: lynette.dsouza@avendus.com

Avendus Capital Private Limited

Regd. Office: 901, Platina, 9th Floor, Plot No. C-59,
Bandra Kurla Complex, Bandra (E),
Mumbai 400051