

Investment in New Real Estate Project in Mumbai, India

Marubeni Corporation (hereinafter, "Marubeni") is pleased to announce its new investment in the Atmosphere Project (hereinafter "Project"), a residential real estate development and sale project being executed in a suburb of Mumbai, India by Wadhwa Group Holdings Pvt. Ltd. (hereinafter, "Wadhwa"), a developer based out of Maharashtra, Mumbai, and others.

This Project is Marubeni's first real estate project in India, and Marubeni will invest in the Project by way of subscribing NCD (*1) issued by Atmosphere Realty Pvt. Ltd.

The middle class of India's staggering population of over 1.3 billion is increasing rapidly, especially in Greater Metropolitan Mumbai which itself has quite a large population (*2) and as such is one of the largest residential markets in India. Mumbai also has a long history as a financial center and the income level there is high compared to other cities in India. Additionally, demand for housing in Mumbai is expected to grow even further, as urbanization advances rapidly due to the growing number of high-rise buildings and the improvement of the housing environment which is, in part, the result of improvement in highway and railway networks. Furthermore, since the real estate market in Mumbai's capital of Maharashtra adheres strictly to India's Real Estate Regulation Act, increased market transparency is expected to lead to a healthy and stable market.

For this Project, Marubeni will bring to the table its considerable experience cultivated from developing real estate in Japan, China and the ASEAN region, and collaborate with Wadhwa, a company boasting an outstanding reputation in Maharashtra. Marubeni will contribute to a high-quality housing supply that combines both Marubeni's knowledge and experience in Japanese development, and also Indian culture and lifestyle.

Lastly, Marubeni's activities in India will not be limited to the promotion of smart cities and other such real estate development business. Marubeni will also expand its scope into a number of related development businesses, including social infrastructure maintenance and the new sales channels and services these businesses produce. In this way, Marubeni will grow the Indian market as a pillar of its overseas real estate business.

(*1) NCD: Non-Convertible Debenture, a financial instrument used to raise capital through a public issue.

(*2) The population of Greater Metropolitan Mumbai is approximately 23 million.

(Source: Demographia World Urban Areas: 2019)

<Project Details>

Location : Mulund West, Nahur, Mulund Goregaon Link Road, Nahur, Mulund West, Mumbai, Maharashtra

Area of Land : Approx. 25,000 m²

Saleable Area : Approx. 92,000 m² (47 Floors, 3 Towers, About 700 Units)

Schedule : Commencement: March, 2020
Completion: Jun, 2024 (Projected)

<Atmosphere Realty Pvt. Ltd. Overview>

Name : Atmosphere Realty Pvt. Ltd.

Location : 808, Krushal Commercial Complex, Above Shoppers Stop, G. M. Road, Chembur West, Mumbai, Maharashtra

Incorporated : January, 2007

Worker : Approx. 45

Business : Development and Operation of Residential and Commercial Real Estate

<Wadhwa Overview>

Name : Wadhwa Group Holdings Pvt. Ltd.

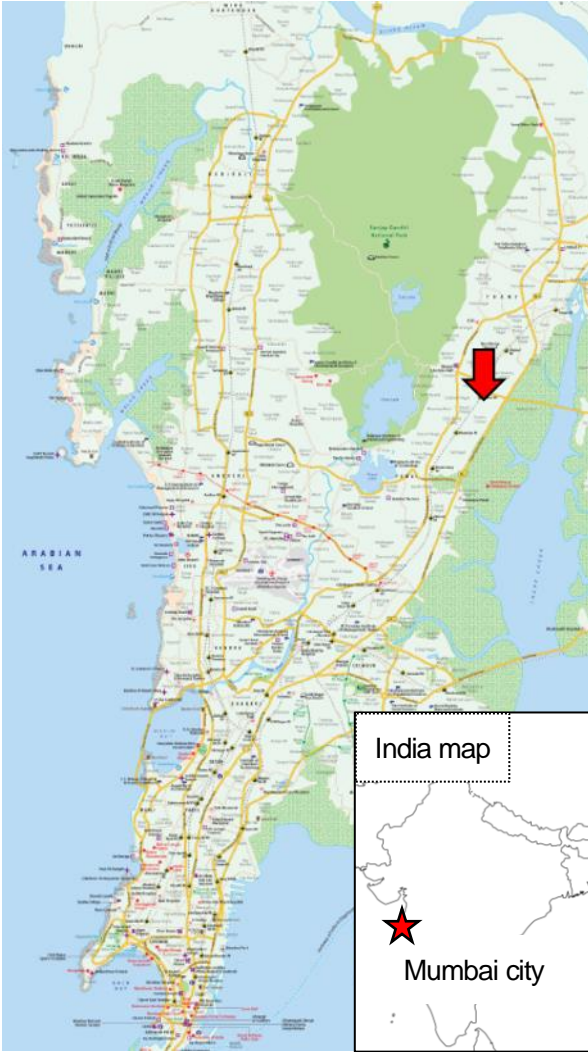
Location : 301 Platina, Plot C-59, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra

Incorporated : January, 1982

Worker : Approx. 400

Business : Development and Operation of Residential and Commercial Real Estate

<Location map (Mumbai city)>



<Proposed Elevation>

