

DSV and LOGOS to invest \$200m and set new warehousing standards with the development of DSV Pearl in Singapore

FOR IMMEDIATE RELEASE

19 September 2023

Singapore – DSV, a leading global logistics and supply chain service provider, together with LOGOS, a leading Asia Pacific logistics real estate specialist and part of ESR Group, launched the groundbreaking ceremony for their new built-to-suit warehouse facility, DSV Pearl. Spanning 720,000 square feet, this facility is owned and developed by LOGOS and fully dedicated and designed for DSV. Both companies will invest a total of \$200 million into the development to set new warehousing standards in automation and sustainability. DSV Pearl is targeted to complete by mid-2025 and will create more than 300 new jobs in the logistics sector once it is up and running.

Officiated by Png Cheong Boon, Chairman of Singapore Economic Development Board (EDB), in the presence of key customers and partners of DSV and LOGOS, the groundbreaking ceremony took place on 19 September 2023, which will mark the commencement of groundworks.

Located on Tukang Innovation Drive in the Southwest region of Singapore, DSV Pearl will be DSV's largest facility in Singapore when completed. Situated next to the Ayer Rajah Expressway, the facility will benefit from convenient access to Singapore's key infrastructure including Jurong Port, Changi Airport and the upcoming Tuas Megaport. The five-storey ramp up warehouse boasts large floor plate of 136,000 square feet per floor with high ceiling and advanced warehouse automation systems to increase efficiencies in the storage, retrieval and processing of goods.

Png Cheong Boon, Chairman of EDB, said, "The DSV Pearl facility expands Singapore's suite of advanced warehousing solutions for global businesses across sectors such as pharmaceuticals, retail, consumer goods and tech - enabling them to serve growing regional demand across Southeast Asia. DSV Pearl's partnerships with Singapore's vibrant ecosystem of local research institutes, robotics and logistics technology providers will also support advances in automation, productivity and sustainability solutions, thus boosting the operational excellence of our logistics sector."

One of DSV's many innovative initiatives are partnerships with Republic Polytechnic on the Distribution Centre Excellence programme to identify areas of improvements in warehouse operations, and with a Singapore-based technology company, GUUD, on last mile delivery carbon emission tracking and reduction.

Guillaume Burette, Executive Vice President, DSV Solutions APAC, said "We are thrilled to break ground on DSV Pearl, one of our newest and most advanced warehouse facility in Asia. Singapore is a key supply chain hub in the region with growing demand for innovative warehousing solutions and DSV is committed to continue expanding our footprint in the country. The facility is set to define new

warehousing standards with investments in automation and digitalization as we aim to create more high value jobs within the industry.”

LOGOS' Co-CEO, Trent Iliffe, said, “We are very pleased to have established a new partnership with DSV to develop their first greenfield built-to-suit facility in Singapore. DSV Pearl is the second investment in our Pan Asia Core+ Venture (PACV), an open-ended flagship private fund ESR Group and LOGOS launched late last year with a focus on investing in sustainable Asia Pacific prime logistics opportunities in response to the continued growth of logistics real estate in this region. This new warehouse and our partnership with DSV is a clear strategic fit for PACV and our business.”

Incorporating sustainability at its core, DSV Pearl is set to be certified LEED Gold and BCA Green Mark Platinum. The warehouse is designed with environmental stewardship in mind – using solar panels to harness renewable energy to power the facility and onsite EV chargers, and smart lighting system to optimize energy consumption, promoting an environment-friendly approach to operations.

Xie Fang, Managing Director, DSV Solutions Singapore, said, "DSV Pearl's sustainability features are aligned with DSV's commitment to achieve 50% reduction of absolute emissions by 2050 and contribute positively to Singapore Green Plan 2030." She added, “we will continue to work closely with EDB and JTC, local institutions and logistics technology solutions providers to develop innovative and sustainable warehousing solutions for customers in various industries in Singapore.”

LOGOS' Head of Singapore, Chin Yarnng, said “As a regional real estate logistics specialist, LOGOS looks forward to leveraging our local and Asia Pacific experience to develop this state-of-the-art modern ramp up facility for DSV. With a shared commitment to sustainability, this new warehouse will target the highest green credentials and help to maintain the highest of standard for logistics warehousing in Singapore.”



Artist Impression of DSV Pearl

For media inquiries and coverage of the groundbreaking ceremony, please contact:

Rayne Li
Marketing Manager
DSV Solutions Pte Ltd
Email: rayne.li@dsv.com
Phone: +65 6500 0420 / +65 9760 7427

Rachel Mornington-West
Head of Corporate Affairs & People
LOGOS
Email: rachelmwest@logosproperty.com
Phone: +61 434 604 590

About DSV

At DSV – Global Transport and Logistics, we keep supply chains flowing in a world of change. We provide and manage supply chain solutions for thousands of companies every day. In 2016, DSV acquired UTi Worldwide Inc. and joined forces with Panalpina Welttransport in 2019. With the acquisition of Agility’s Global Integrated Logistics business (GIL) in 2021, we became the global top-three players in the transport and logistics industry. More than 75,000 employees in over 80 countries work passionately to deliver great customer experiences and high-quality services. We aspire to lead the way towards a more sustainable future for our industry and are committed to trading on nature’s terms. DSV is a dynamic organisation that fosters inclusivity and diversity. We conduct our business with integrity, respecting different cultures and the dignity and rights of individuals.

For more information, visit www.dsv.com and follow us on LinkedIn, Facebook and Twitter.

About LOGOS

LOGOS, part of the ESR Group, 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, 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