

Becamex IDC and Warburg Pincus Launch 'BW Industrial' the Largest For-Rent Industrial and Logistics Developer in Vietnam

Ho Chi Minh City/Vietnam, May 15, 2018 – Warburg Pincus, leading global private equity firm focused on growth investing, and Becamex IDC Corp, the largest industrial real estate developer in Vietnam, announced today the official launch of their joint venture BW Industrial Development Joint Stock Company ("BW Industrial") in Vietnam. With over 2,000,000 square meters of projects under development and initial investment of over US\$200 million, BW Industrial is the largest 'for-rent' industrial and logistics developer in Vietnam.

BW Industrial was seeded with eight projects across five cities in each of Vietnam's strategic industrial hubs in the North and South, including Binh Duong, Dong Nai, Hai Phong, Hai Duong and Bac Ninh. The joint venture combines unparalleled strengths and experience of its joint venture partners, and is committed to build the leading national real estate platform and 'for-rent' industrial and logistics developer.

As Vietnamese enterprises steadily improve the technical expertise, there is tremendous opportunity for firms like BW Industrial to develop and provide the much-needed industrial properties to support such initiatives, said Mr C.K. Tong, CEO of BW Industrial. With a best-in-class management team, sizable land holdings and a strong pipeline of future projects, BW Industrial aims to satisfy the rising demand for modern logistics warehouses, build-to-suit and ready-built factories in addition to other industrial related products across all key industrial zones, a catalyst in driving Vietnam's economic growth.

"We will be a key force in the industrial and logistics real estate sector driving the development and upgrade of other sectors such as manufacturing, logistics and processing in the country's 4.0 industrial revolution," added Mr Tong.

According to statistics of the Ministry of Industry and Trade (MoIT), the processing and manufacturing industry continues to be the dominant force in the industrial sector. In 2017, its exports rose by 22.4 per cent to US\$173.5 billion, accounting for more than 81 per cent of the country's total export volume. Among this, export of mobile phones and spare parts reached US\$45.1 billion, up 31.4 per cent from the previous year and was the largest contributor of exported goods. Export of computers and electronics was US\$25.9 billion, up 36.5 per cent from 2016.

Mr. Nguyen Van Hung, Chairman of Becamex, commented, "BW Industrial's focus is to support the sustainable development of Vietnam's industrial upgrade and become a critical player in the global supply chain. With an objective of providing value added services to key sectors through our joint venture platform, BW Industrial is committed to provide first-class, modern real estate solutions for investors and industries such as auto, electronics, leather shoes, garments and textiles. "

BW Industrial's plan is to create the logistics and industrial platform of choice for leading MNCs, 3PLs and e-commerce companies, according to Mr. Jeffrey Perlman, Managing Director and Head of Southeast Asia of Warburg Pincus. "With a sizable population of nearly 100 million people and an increasingly diversified economy, manufacturing and

domestic consumption have become the central areas of growth for Vietnam. We feel that our timing is just right to tap into these growth opportunities with the goal of taking Vietnam's industrial and logistics value chain to the next level," commented Mr. Perlman.

About Becamex IDC

Established in 1976, Becamex specializes in developing large-scale industrial townships with one of the largest industrial landbanks in key markets across Vietnam. Over the past 20 years, Becamex has been a pioneer in the industrial real estate industry in the country with the creation of over 10 world class industrial parks with Fortune 500 companies as its existing business partners and clients. Historically, Becamex has formed a number of partnerships with foreign players such as TOKYU Corporation, a major Tokyo-based infrastructure developer, and Sembcorp, a Temasek-sponsored industrial group through the Vietnam Singapore Industrial Park platform ("VSIP"), which is now widely recognized as one of the most successful industrial park developers in Vietnam with over \$10 billion of investments to-date.

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$44 billion in private equity assets under management. Warburg Pincus is a global forward thinking leader in logistics. It is one of the first private equity firms to recognize the need to transform the logistics value chain on the back of the rise of e-commerce nearly a decade ago and has invested in 28 companies along all high-growth segments of the value chain.

Warburg Pincus started investing in Southeast Asia in 2013 with Vietnam as its maiden market. Since then, Warburg Pincus has committed over \$1 billion in the region, including in Vincom Retail, Lodgis Hospitality, ARA Asset Management, Go-Jek, NWP, Trax, and others.

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