

GLP's Hidden Hill Capital and YKC Clean Energy Technologies Launch RMB Fund to Advance Smart EV Charging Infrastructure in China

Nanjing and Shanghai, 12 October 2021 -- Today, Hidden Hill Capital ("Hidden Hill"), a private equity platform of GLP China, announced the launch and first close of an RMB fund with YKC Clean Energy Technologies ("YKC Charging"), China's leading renewable energy SaaS provider, to invest in smart electric vehicle ("EV") charging infrastructure in China.

The fund held a first close of 200 million RMB and is targeting a total of 1 billion RMB. The capital will be used to build China's largest EV charging network and will utilize GLP's extensive portfolio of over 40 million square metres of operational GLP parks across China to install the charging stations. The fund is expected to support a total charging capacity of 10 billion kilowatt-hours (kWh) which translates to 35 billion kilometres of EV travel or 875,000 trips around the world and reduce petrol consumption by 4.2 billion litres, eliminating 9.66 million tonnes carbon dioxide emissions.

Higashi Michihiro, Chief Strategy Officer of GLP China and Chairman and Managing Partner of Hidden Hill, said: "We believe the key to wider EV adoption is investment in the infrastructure that supports it. This partnership will leverage the scale and capabilities of GLP's logistics ecosystem and YKC Charging's expertise in the EV charging industry to accelerate the replacement of traditional energy with green energy. This also supports our commitment to create a more sustainable ecosystem and reduce the China's reliance on traditional sources of energy.

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About Hidden Hill Capital

Hidden Hill Capital is a private equity investment platform backed by GLP, focused on investing and partnering with companies that drive innovation and disruptive change in the logistics and supply chain industry and to create more efficient and sustainable ecosystems. Hidden Hill Capital invests in both established and growth-stage businesses to create long-term value for investors. In 2021, the firm was ranked by PERE as the second largest proptech manager globally.

About GLP

GLP is a leading global investment manager and business builder in logistics, real estate, infrastructure, finance and related technologies. Our combined investing and operating expertise allow us to create value for our customers and investors. We operate across Brazil, China, Europe, India, Japan, the U.S. and Vietnam and have more than US\$120 billion in assets under management in real estate and private equity. Learn more at glp.com/global.

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