

NEWS RELEASE

CapitaLand Investment strengthens leadership team in Australia to drive expansion

To invest up to A\$1 billion to grow funds under management in Australia

Singapore, 21 November 2024 - CapitaLand Investment Limited (CLI), a leading global real asset manager, has appointed two senior hires into newly created roles to strengthen CLI's talent bench and spearhead growth in its focus market of Australia.

Mr Angelo Scasserra will be Chief Executive Officer, CLI Australia and Mr Rahul Bharara will be Chief Investment Officer, CLI Australia. They are expected to join the company in 1H 2025. They will be responsible for driving the growth of CLI Australia's business, including real estate private equity and credit funds, working closely with CLI Australia's Managing Director Mr Paul Toussaint and team, to manage CLI's more than A\$9 billion (about S\$8 billion^{1,2}) of assets under management across logistics, business parks, lodging and commercial assets in Australia. CLI has also announced that it is committing up to A\$1 billion (about S\$878 million) to grow its funds under management in the country.

Mr Scasserra brings over 25 years of experience in real estate funds management, corporate finance and law. Prior to joining CLI, he was Head of Real Estate Private Capital, a division he led at Barrenjoey Capital Partners. Before that, he spent almost 20 years in Credit Suisse in Australia and Singapore, with his last held position as the Head of Asia Pacific Real Estate and Co-Head of Investment Banking and Capital Markets in Credit Suisse Australia.

Mr Bharara brings 21 years of experience in the real estate sector, which includes investment management, corporate finance and development. Prior to joining CLI, he was Partner, Real Estate Private Capital at Barrenjoey Capital Partners. In other roles, he was also Managing Director, Head of Real Estate Coverage at Credit Suisse Australia and Chief Investment Officer at living sector-focused platform, Gurner Group. Please refer to the Annex for their full profiles.

Mr Andrew Lim, Group Chief Operating Officer, CLI, said: "Angelo and Rahul have worked together for over a decade and have extensive experience in the private equity and real estate sector, making them excellent additions to strengthen our leadership team in Australia. A stable, open and developed market, Australia is one of CLI's focus markets where we see huge potential for both organic and inorganic growth. We currently have A\$9 billion (about S\$8 billion) of assets

¹ Based on an exchange rate of A\$1 to S\$0.87773 unless stated otherwise.

² As at 30 September 2024.

under management in Australia and are committed to invest up to an additional A\$1 billion (about S\$878 million) to grow our funds under management in Australia. Their contributions will fuel CLI's efforts to expand our investment products, capabilities and network to drive value creation for our partners. We look forward to deepening our presence in Australia as we enhance our reputation as a global real asset manager."

CapitaLand Investment's portfolio in Australia

CLI has a diverse portfolio of logistics, business parks, office and lodging assets across nine cities in Australia. CLI currently manages 34 logistics properties and business parks and four Grade A office buildings in the country. It also has over 13,500 lodging units across about 150 properties under its wholly owned lodging business unit, The Ascott Limited.

CLI has scaled its presence in Australia in recent years. In September 2024, CLI closed its Australian Credit Program (ACP). ACP is CLI's maiden credit fund at A\$265 million (S\$240 million), backed by Asian investors. In June 2022, CLI's flagship regional core-plus fund, CapitaLand Open End Real Estate Fund acquired a freehold office tower, 120 Spencer Street in the Western Core of Melbourne's Central Business District. CLI's lodging private fund, Ascott Serviced Residence Global Fund also acquired its first lyf-branded lodging property in Sydney, lyf Bondi Junction Sydney in the same month.

About CapitaLand Investment Limited (www.capitalandinvest.com)

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 30 September 2024, CLI had S\$134 billion of assets under management, as well as S\$102 billion of funds under management held via six listed real estate investment trusts and business trusts and a suite private real asset vehicles that invest in thematic and tactical strategies. Its diversified real estate asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self-storage, data centres, private credit and special opportunities.

CLI aims to scale its fund management, lodging management and commercial management businesses globally and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for Scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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ANNEX - PROFILES



Angelo Scasserra
Chief Executive Officer
CapitaLand Investment Australia

Angelo Scasserra will assume the position of Chief Executive Officer, CapitaLand Investment (CLI) Australia in 1H 2025. Angelo will be responsible for driving the growth of CLI Australia's business including real estate private equity and credit funds. He will also manage CLI's more than A\$9 billion (about S\$8 billion) of assets under management across its diversified portfolio in Australia.

Angelo has over 25 years of experience in real estate funds management, corporate finance and law. Prior to joining CLI, Angelo was the Head of Real Estate Private Capital at Barrenjoey Capital Partners. Prior to that, he was the Head of Asia Pacific Real Estate and Co-Head of Investment Banking and Capital Markets at Credit Suisse Australia. Angelo has had a distinguished career in real estate financing and advisory across Asia Pacific, with extensive experience in real estate equity and debt opportunities, for both institutional and private wealth investors.

Angelo holds a Graduate Diploma in Finance from Financial Services Institute of Australasia (FINSIA). He holds a Bachelor of Laws and a Bachelor of Science from Monash University.



Rahul Bharara
Chief Investment Officer
CapitaLand Investment Australia

Rahul Bharara will assume the position of Chief investment Officer, CapitaLand Investment (CLI) Australia in 1H 2025. He will be responsible for driving the growth of CLI Australia's real estate private equity and credit business.

Before joining CLI, Rahul was Partner, Real Estate Private Capital at Barrenjoey Capital Partners. In other roles, he was also Managing Director, Head of Real Estate Coverage at Credit Suisse Australia and Chief Investment Officer at living sector-focused platform, Gurner Group. He has originated, structured and executed multiple real estate deals across varied sectors.

Rahul holds a Master of Finance from the University New South Wales in Sydney. He also has a Bachelor of Political Science from Delhi University. He has an Investment Management certificate from the CFA Society, United Kingdom.