



Planet Smart City to develop smart affordable homes in Pune, India, in partnership with leading real estate group Kolte-Patil Developers

The announcement follows the recent launch of advisory services in India, as part of the group's global expansion

8th April 2020 – Planet Smart City, the global leader in smart affordable housing, has announced a partnership with BSE-listed Indian real estate developer Kolte-Patil Developers Limited to build circa 1,000 affordable apartments over an area of 21,000 square metres in Life Republic township, in Pune, India, enhanced with Planet's technological expertise and social innovation programmes.

The smart affordable homes, to be developed within Kolte-Patil's Life Republic township project, will integrate modern functional design with environmental solutions and Internet of Things technology. Residents will have access to a wide range of shared services, designed to improve quality of life and strengthen the community. These services will be powered by the free Planet App, through which residents can also control services in their smart homes, interact with the sharing economy and engage with each other to coordinate community activities. Work is expected to begin in Q3 2020.

It is the first real estate project in India by Planet Smart City following its recent expansion into the country through the launch of its smart advisory services. The move, announced at the World Urban Forum in Abu Dhabi, will see Planet work with third party real estate developers and government agencies to provide its unique offer for integrating smart solutions into urban environments.

With a growing population, India currently has one of the top five most pronounced housing shortages in the world and will need to build 25 million additional affordable housing units by 2030*. The expansion into the Indian market supports Planet's ambitious plans to develop 30 large-scale residential projects by the end of 2023, tackling one of the most pressing global issues.

Giovanni Savio, Global CEO of Planet Smart City said, "We are delighted to launch, in partnership with Kolte-Patil Developers Ltd, a very innovative project, building the first smart development accessible for the aspirational housing market, in Pune. Thanks to our digital platform, we will integrate an array of services, offering superior quality for our residents. The relevance and the volumes of the Indian market are key for Planet Smart City's mission. KPDL immediately understood our multi-disciplinary approach and our investment with them represents the best possible way to launch our real estate operations in India."

Gopal Sarda, Group CEO, Kolte-Patil Developers Ltd. said, "We are happy to partner with a global real estate developer like Planet Smart City for Sector R10 in our township project Life Republic in Pune. This is quite a unique deal which earns us land monetisation benefits as well as profit sharing cash flows from the incremental planned development, resulting in strong returns. We have visibility from a business development and existing portfolio launch perspective in our Mumbai operations and largely plan to use the INR 91 cr as growth capital for the same. Further, another tie-up with a global brand allows us to benchmark our governance, operational excellence and product innovation standards.

This transaction further highlights the brand equity of Kolte-Patil as well as the value creation prospects of Life Republic as a project. Life Republic, being our flagship integrated township project in Pune, continues to witness strong demand both in launch as well as sustenance phase. The performance of project benefits from contemporary product offerings and best-in-class physical as well as social infrastructure."

*Report Brick By Brick: Moving towards 'Housing for All', by RICS (Royal Institution of Chartered Surveyors)

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About Planet Smart City

The global leader in smart affordable housing, Planet Smart City designs and builds cities and neighbourhoods that place people at the heart of every project. Our multi-disciplinary teams integrate architectural, digital, environmental and social innovation solutions to deliver high-quality low-cost homes, creating lasting value. As Planet sees cities evolving, we deliver places which host more than homes.

They are supported by great infrastructure, technology, services and community engagement programmes. Founded in 2015 by Italian real-estate experts Giovanni Savio and Susanna Marchionni, and chaired by physicist and entrepreneur Stefano Buono, the company has the vision to offer everyone the opportunity to live in a better home. Planet tackles the global housing crisis in countries with large housing deficits and also works in partnership with developers worldwide to revitalise existing communities through smart technologies.

Our know-how is transferred globally whilst always catering for local culture and needs. Planet's unique proposition has become a reality in Brazil where we are building Smart City Laguna, the first smart affordable housing project in the world; Smart City Natal; and have just launched a project in São Paulo, Latin America's largest city by population. Together these neighbourhoods will provide quality homes to over 46,000 people. The company also has an active portfolio in Italy where it develops smart projects with key developers.

Headquartered in London, Planet has raised €100m since the company's inception and is executing an ambitious growth plan which includes the launch of 30 large-scale residential projects by the end of 2023, with a milestone of eight projects launched by the end of 2020. For further information please see [here](#).

About Kolte-Patil

Kolte-Patil Developers Ltd. (BSE: 532924, NSE: KOLTEPATIL), incorporated in 1991, is a leading real estate company with dominant presence in the Pune residential market. The Company is guided by the simple, yet profound, philosophy of 'Creation, not construction'. Kolte-Patil is a trusted name

with a reputation for high quality standards, design uniqueness, transparency and for delivery of projects in a timely manner. The company has been creating landmarks for over 28 years and has developed and constructed over 50 projects including residential complexes, commercial complexes and IT Parks covering a saleable area of ~20 million square feet across Pune, Mumbai and Bengaluru.

Kolte-Patil markets its projects under two brands: 'Kolte-Patil' (addressing the mid-income segment) and '24K' (addressing the premium luxury segment). The Company has executed projects in multiple segments – standalone residential buildings and integrated townships. Several of the company's projects have been certified by the Indian Green Building Council (IGBC).

Consolidating its leadership position in Pune, the company forayed into the Mumbai market in 2013 focusing on low capital intensive society re-development projects. The company has already signed 12 projects till date at prime locations across the city.

The Company's long-term bank debt and non-convertible debentures have been rated 'A+ / Positive' by CRISIL, the highest rating accorded by CRISIL to any publicly listed residential real estate player in India.

For more details on Kolte-Patil Developers Ltd., visit www.koltepatil.com.