



RMZ Corporation leads India's GCC leasing with its collaboration with Chevron

- *RMZ Eco world 30-series to host US\$1 billion Chevron Engineering and Innovation Excellence Center (ENGINE) in Bengaluru.*
- *Chevron ENGINE lease agreement for an initial ~0.3 M SFT, demonstrates RMZ's support for Global Capability Centers (GCCs) in India with premium workspaces.*

Bengaluru, 18 September 2024: RMZ Corporation, one of the world's largest family-owned alternative asset owners, has announced its partnership with Chevron Global Technology & Services Private Limited, which is establishing the US\$1 billion [Chevron ENGINE](#) at RMZ Ecoworld 30-series in Bangalore (Building 32). Under this new lease agreement RMZ will provide ~ 0.3 M SFT of commercial space, with options for expansion. As GCCs increasingly seek energy smart and sustainably built environments, RMZ Corporation is emerging as the desired space for Global Capability Centers (GCC) in India.

RMZ Ecoworld 30-series, situated in the heart of Bangalore's tech hub, Bellandur, epitomizes the zenith of technological and architectural advancement. This 3.5 million sq. ft. avant-garde tech park, with its innovative blend of professional and social spaces, offers a forward-thinking work environment tailored to the unique needs of emerging GCCs. The facility's sophisticated amenities are meticulously designed to cater to the evolving demands of global enterprises, making it an ideal location for companies looking to establish or expand their operations in India. **RMZ Corporation currently has 21 million sq. ft. of office projects in various stages of construction and plans to add another 30 million sq. ft. of office space, in the next two to three years to have an office portfolio of 50 million sq. ft. in six cities.**

With office rentals nearly 50% lower than other Asian markets, India has emerged as a cost-effective hub for global operations, attracting USD 14 billion in investments. India has around 2,100 GCCs in 2024, which is 31% more than what it was in 2023. RMZ Corporation, a leading player in the alternate assets sector, has catered to this growing demand by leasing over 5 million square feet of prime office space across its flagship properties in Bangalore, Hyderabad, and Chennai. Notable Global Capability Centers including UPS Technologies, Haleon, Planview, Booking Holdings, DOW Chemical, Nielsen IQ, and HSBC Software have established their presence in these locations, further reinforcing India's status as a destination for global business expansion.

Commenting on the leasing, Mr. Thirumal Govindraj, CEO, RMZ Office and RMZ NXT said, *"India is the new epicenter for GCC expansion, seeking sophisticated, tech-powered workspaces ranging from 50,000 to 100,000 sq ft, with demand projected to skyrocket to 30-35 million sq ft by 2025. This surge is fueled by both established enterprises seeking multifunctional hubs and emerging players demanding cutting-edge infrastructure. RMZ is ahead of the curve, developing future-ready spaces that cater to this evolving landscape, prioritizing both technological excellence and employee well-being. Our agreement*



with Chevron exemplifies this commitment, underscoring our dedication to shaping the future of workspaces in India."

Commenting on the collaboration, Mr Akshay Sahni, Country Head, Chevron India said, "Chevron ENGINE will enable local talent in India to advance global operations and projects, leveraging our resources and expertise internationally. ENGINE will provide meaningful work solving today's energy challenges and developing the energy system of tomorrow, with RMZ Ecoworld 30-series providing a premium environment for our people that will foster collaboration and teamwork."

About RMZ Corporation:

RMZ Corporation is one of India's largest family-owned alternative asset owners, with a core focus on real estate and infrastructure. As custodians of smart capital, they own and build businesses that set the foundations of a sustainable economy. Their multi-industry scale enables investment in dynamic sectors, geographies, and strategies positioned for long-term growth. Headquartered in India, RMZ specializes in real assets, encompassing premium office spaces, industrial & logistics, hospitality, luxury living, mixed-use developments and infrastructure.

About Chevron:

Chevron is one of the world's leading integrated energy companies. We believe affordable, reliable and ever cleaner energy is essential to enabling human progress. Chevron produces crude oil and natural gas; manufactures transportation fuels, lubricants, petrochemicals and additives; and develops technologies that enhance our business and the industry. We aim to grow our oil and gas business, lower the carbon intensity of our operations and grow lower carbon businesses in renewable fuels, carbon capture and offsets, hydrogen and other emerging technologies. More information about Chevron is available at www.chevron.com.