

October 26, 2023

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Bandra-Kurla Complex, Bandra East,
Mumbai- 400051

Security code: 503100

Symbol: PHOENIXLTD

Dear Sirs/Madam,

Subject - Press Release

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release being issued by the Company titled- "The Phoenix Mills Limited announces the opening of "Phoenix Mall of Asia" at Hebbal, Bengaluru, Karnataka on October 27, 2023".

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

for The Phoenix Mills Limited

**Gajendra Mewara
Company Secretary**

PRESS RELEASE

The Phoenix Mills Limited announces the opening of “Phoenix Mall of Asia” at Hebbal, Bengaluru, Karnataka on October 27, 2023

This luxurious experiential development is poised to become North Bengaluru's premier consumption hub, delivering an extensive, stylish and immersive shopping experience, complemented with wholesome dining and entertainment choices.

- *Immersive luxury development spanning over 12 lakh sq. ft. of gross leasable area.*
- *A distinct blend of fashion, leisure, and experiences, bringing together a selection of over **440 brands**, including **over 160 international labels** and **over 50 debut brands to Bengaluru.***
- *Thoughtfully designed with five distinct interior themes across floors.*
- *Showcasing an impressive **entertainment zone of over 250,000 sq. ft.** comprising a 14-screen **INOX Megaplex**, and **ScreenX - a pioneering 270-degree panoramic theatre experience.***
- *Expected to generate over 5,000 job opportunities in the city.*
- *Parking facilities for over 3,400 vehicles with EV charging stations and bicycle bays available for visitors.*
- *This regional consumption centre will be further enhanced by addition of ~8 lakh sq. ft. of modern offices which will start operating later this year.*

Bengaluru, October 26, 2023: The Phoenix Mills Limited (PML), India’s leading destination retail mall developer and operator, opens doors to its second mall in Bengaluru, “Phoenix Mall of Asia” at Hebbal, Bengaluru on October 27, 2023. This sprawling retail destination spread across ~13 acres and encompassing over 12 lakh square feet (sq. ft.) of gross leasable area, is in the expanding consumption centre of Northern Bengaluru.

The mall has been developed by PML under its joint venture with Canada Pension Plan Investment Board (“CPP Investments”). PML today has an operational retail portfolio of over 1.1 crore sq. ft. of leasable area across 12 retail consumption hubs in 8 major cities of India.

Says Mr. Atul Ruia, Chairman of The Phoenix Mills Limited, *“In 2011, we entered the Bengaluru market with launch of Phoenix MarketCity in Whitefield, which swiftly established itself as one of the best performing retail assets in our portfolio. Today, I am pleased to announce the launch of our second retail destination in Bengaluru, “Phoenix Mall of Asia” at Hebbal. The interiors of this mall exude opulence, with each floor meticulously crafted to encapsulate a distinctive theme, promising the visitors a unique and visually enthralling experience.*

We have created two grand transformative digital experiences for the shoppers, first being the “Luxe Atria”, a remarkable four-storey LED digital display zone, to welcome the patrons with cascading crystallized falling water elements. Then, we have “Eden Arcadia,” spanning five floors, set to captivate the visitors with exclusive displays focused on tranquillity and natural splendour.

Our themed zones continue with F&B zones like “The Oasis”, which houses open plan restaurants, luxurious cafés and “Foodthopia” which houses over 50 dining options. We have also curated an entertainment zone of over 250,000 sq. ft. with wide array of offerings for fun outings with family and friends.

We are confident that “Phoenix Mall of Asia”, our latest world-class and contemporary retail destination will leave a lasting mark in the landscape of this city and create a legacy of its own.”

Says Mr. Shishir Shrivastava, Managing Director of The Phoenix Mills Ltd, *“With the launch of “Phoenix Mall of Asia”, we continue our path of continuously evolving, adapting, and elevating experiences for patrons with every new destination. This new development in North of Bengaluru is spread across a gross leasable area of ~12 lakh sq. ft., integrated with modern Grade-A commercial office spaces of ~12 lakh sq. ft.*

The commercial offices will be developed in phases, with ~8 lakh sq. ft. in Phase 1 expected to become operational soon. This development is strategically located amidst growing residential areas, IT Parks and office development sites in a rapidly developing area of the city. With easy access from the airport and seamless connectivity to other city centers through means like the new metro, Phoenix Mall of Asia is set to become Bengaluru’s ultimate new-age luxury retail destination.

With the launch of this mall, we are excited to create more than 5,000 jobs in the city and make an impact in the economy of Bengaluru. This is the third retail destination to become operational under our Joint Venture with CPP Investments and I would like to extend my gratitude to the entire team at CPP Investments for their support through this journey.”

A Shopping Extravaganza

In a world of shopping excellence, Phoenix Mall of Asia stands as a beacon of luxury, offering an unparalleled retail experience that caters to the most discerning shoppers. With a curated selection of 440+ brands, this retail haven hosts 200+ beloved national labels, 160+ coveted international luxury brands, and an exclusive collection of 50 debut brands. This mall is tailor-made for those who appreciate the finer things in life, whether it's the allure of high-end luxury or the thrill of high street fashion.

Phoenix Mall of Asia is home to brands across a diverse spectrum of categories, encompassing women's, men's, and children's apparel, fashion accessories, beauty and wellness products, exquisite luxury jewellery, electronics, and a myriad of other offerings.

Beacon of Luxury:

Phoenix Mall of Asia will house a diverse array of international luxury brands, including Ferragamo, Canali, Boss, Emporio Armani, Versace, Tods, Villeroy & Boch, Michael Kors, Tumi, Tory Burch, Kate Spade, Bottega Veneta, Zegna, Coach, Bally, Paul Smith, Brooks Brothers, Diesel, Golden Goose, Karl Lagerfeld, Hackett, Ralph Lauren and few more star brands, that are poised to elevate the mall's status as a luxury shopping destination.

Furthermore, this mall is also set to be home to the highly anticipated flagship stores from sportswear giants such as Adidas Originals, Nike, Reebok, Puma, Sketchers, and a host of other iconic brands. The introduction of these renowned names will undoubtedly draw a discerning clientele and significantly enhance the overall shopping experience. It's an exciting time for both the mall and its visitors.

Watches cluster:

This is truly a game-changing addition to Mall of Asia's tenant mix. The inclusion of the country's largest international watch cluster featuring brands like Rolex, Panerai, Jaeger LeCoultre, Bell & Ross, IWC, Hublot, Breitling, Ethos Summit, Tudor, Longines, Rado, Tissot, Seiko, Daniel Wellington and few more in pipeline is a testament to the mall's commitment to offering a world-class shopping experience. This collection of esteemed watchmakers will undoubtedly attract enthusiasts and collectors, elevating the mall's status as a hub for luxury timepieces. It's an exceptional development that will undoubtedly draw a discerning clientele.

Says Rashmi Sen, Chief Operating Officer – Retail and Whole-time Director of The Phoenix Mills Ltd, *“Over the past three years, our commitment to pushing boundaries has been evident in every pioneering retail destination we have delivered, from Lucknow and Indore to Ahmedabad and Pune. Our latest offering, “Phoenix Mall of Asia”, stands as another testament to our goal of crafting unique, world-class retail experiences. Through Phoenix Mall of Asia, we present the visitors with an opulent shopping experience with over 440 brands and various flagship stores from iconic brands across the globe. The shopping experience is further enhanced with an exquisite mix of dining options, top-notch invigorating entertainment experiences comprising a vibrant Fan Park, a 14 screen Inox Megaplex, ScreenX etc and mesmerizing interiors creating a luxurious ambience for the visitors. Phoenix Mall of Asia is not just about shopping, but it embodies a realm of luxury, indulgence, and multifaceted wholesome experiences.*

The Empirical Precincts

The prominent and social media worthy **"Luxe Atria"**, stands as a remarkable four-storey feature, capturing attention with cascading crystallized falling water elements and a transcendent LED digital display zone. This space welcomes shoppers and provides a transformative digital experience, elevating the mall into a significant vertical nexus.

Prepare for a delightful surprise at **"Eden Arcadia"**, a mystical gateway through a 3D digital forest of tranquillity and natural splendour spanning five stories. This zone enthrals visitors with exclusive anamorphic LED content, immersing them in opulent natural beauty. Enhanced with plants and flowers, it synchronizes sensory well-being with vertical richness, creating an awe-inspiring backdrop experience.

“The Oasis”, inspired by nature, serves as the heart of the Mall, intersecting at all levels of the building. This node effortlessly transports visitors to a realm where the boundaries between nature and urban elegance harmoniously blend. Open-concept restaurants within this zone offer a tantalizing culinary journey with global flavours, set in an eco-friendly

environment infused with natural light, inspired by the tropical beauty of Asia and Bengaluru's botanical splendour. Surrounded by renowned international cafes like Starbucks, Tim Hortons, Perch, Fyole, COCO Café & Third Wave Coffee, it becomes a bustling central hub adorned with lush greenery. Bridging the gap between city life and the natural world, this oasis offers an exclusive international café lounge experience, cocooned in luxury.

“Foodthopia”, a culinary marvel at the very soul of this retail destination, beckons connoisseurs with its collection of over 50 exclusive F&B outlets. It sets the stage for an unparalleled lifestyle experience, ideal for gatherings on game days and leisurely dining occasions. This gastronomic wonderland boasts 19 meticulously curated F&B establishments and culinary concepts, redefining the very essence of dining. For those seeking respite from the mundane, Phoenix Mall of Asia offers a dining extravaganza at bars with terraces overlooking the vibrant Fan Park.

A Plethora of Entertainment Delights

The entertainment arena features 14 screens from INOX Megaplex, touted as the city's largest and finest, delivering an unparalleled cinematic experience. The introduction of ScreenX, the city's first 270-degree panoramic theatre, injects a pioneering innovation into the entertainment offerings. Spanning over 250,000 sq. ft., the mall's expansive and invigorating entertainment zone promises a diverse range of experiences for every visitor.

The vibrant ambiance of the **“Fan Park”**, the tiered atrium fosters a strong communal vibe while offering high-level semi-private zones that can be reserved for hosting celebrations and special events. It's a fantastic place to connect with friends, catch thrilling games, or get work done.

At the heart of the mall, one will discover the Family Entertainment Zone (FEZ), meticulously designed to be the ultimate destination for families and friends seeking moments of fun, laughter, and cherished memories together.

An environmentally responsible haven

At the Phoenix Mills Limited, we are conscious of our responsibility to the environment and are devoted to continually improving our efforts to minimize our impact on it. We are targeting to achieve the prestigious USGBC LEED Certification with a Gold Rating for Phoenix Mall of Asia and Asia Towers, and a WELL Gold Rating for Asia Towers. Moreover, we are dedicated to implementing sustainable practices such as installation of EV charging stations, supply of piped gas for commercial cooking, rainwater harvesting and integration of solar power. These collective initiatives are guiding us towards a more sustainable and eco-friendly future.

Accelerating economic activity

As Phoenix Mall of Asia prepares to open its doors, behind the hustle and bustle is a story of potential, vision and opportunity that is being realised in no small measure.

Strategically located on the North Bengaluru Airport Corridor, it is set to usher in unprecedented economic activity that will significantly add to the State exchequer. By boosting employment and career growth for thousands of people, it will significantly improve their quality of life.

With over 12 lakh sq. ft of retail leasable area, the mall is planned with world-class amenities and forward-thinking infrastructure. Meticulous thought has gone into every detail, from Automatic Organic Waste Converters to FASTag technology that provide easy ingress and egress to the two storey parking for 3000 cars. From wide driveways with multiple drop zones and designated pick up zones for taxis, the mall is set to elevate shopping like never before.

As the pride of Karnataka, Phoenix Mall of Asia is set to be a model of inspiration and the blueprint for mall development across the nation.

About The Phoenix Mills:

PML (BSE: 503100 | NSE: PHOENIXLTD) including its subsidiaries and group companies (PML Group) is a leading retail-led mixed use asset developer and operator in India and is the pioneer of retail-led, mixed-use developments in India with completed development of over 2 crore sq. ft. spread across retail, hospitality, commercial offices, and residential asset classes. With the opening of Phoenix Mall of Asia, Bengaluru, PML Group has an operational retail portfolio of about 1.1 crore sq. ft. of retail space spread across 12 operational retail destinations in 8 major cities of India. PML Group is further developing 2 new retail destinations in 2 major cities of India and expanding 2 of its existing retail destinations which will together add approximately 30 lakh sq. ft. of retail space. PML Group is also densifying its retail-led mixed-use destinations with Grade A offices and currently has an operational commercial office portfolio with gross leasable area of over 20 lakh sq. ft. and under development office portfolio of over 50 lakh sq. ft. PML group also has an exclusive residential project with saleable area of about 35 lakh sq. ft. in Bengaluru and a premium project in Alipore Kolkata with a saleable area of over 10 lakh sq. ft. PML Group also owns and operates two hotels – The St. Regis, Mumbai and Courtyard by Marriot, Agra and currently has a Grand Hyatt hotel under planning at Whitefield Bengaluru.

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Disclaimer:

Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation, and labour relations. The Phoenix Mills Ltd. (PML) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.