

PORTMAN HOLDINGS

PORTMAN HOLDINGS CONTINUES INVESTMENT IN INDIA

November 17, 2011 - [Portman Holdings](#) has acquired a stake in Tuscan Estate, a 900,000-square-foot, for-sale residential development in Pune, India, from ICICI Venture. Tuscan Estate is the second development in which Portman Holdings has partnered with Pune-based real estate company Kolte Patil Developers Ltd. (KPDL).

"We're excited to participate in the Tuscan Estate development. We've found this property is an ideal follow-up to our first direct investment in India, and a good opportunity for Portman Holdings as we continue to create value in the Indian market," says Ambrish Baisiwala, CEO of Portman Holdings.

Already under construction, Tuscan Estate will be developed in multiple phases and is slated for completion in 2016. The project master plan includes 11 towers that contain a total of 517 residential units. Unit pre-sales are currently underway.

Rahul Anand, Portman Holdings' Managing Director in Mumbai said: "Tuscan Estates is a strategically located project that fits well with our overall vision and strategy for India. Portman Holdings' value addition will enhance the already excellent customer experience, and increase profitability for the shareholders."

Portman has operated in India since 1996 and continues to experience attractive investment opportunities. India's high economic growth rate - the U.S. State Department projects 7 percent GDP growth over the next 15 years - along with several other demand drivers in the residential sector, make it a favorable market for long-term investments. Portman remains focused on the residential, commercial office, and hospitality sectors in the market.

About Portman Holdings

Portman Holdings, LLC is a real estate development, investment and management company with an international presence and a rich history of developing premier projects that spans six decades and three continents. Throughout the past 60 years, Portman Holdings has raised and deployed over \$6 billion and developed over 50 million square feet of premium real estate. Headquartered in Atlanta, with global offices in Shanghai, Seoul, and Mumbai, the Portman Holdings team commands a successful global network and has a proven track record with the world's top financial institutions. Portman Holdings specializes in hospitality, office, and mixed-use properties, and continues to achieve success through investor, partner, and client relationships that deliver exceptional real estate projects and produce strong financial returns. Teams in our global offices seamlessly connect to develop, finance, and manage a diverse portfolio in the world's core and emerging markets. For additional information, visit www.portmanholdings.com.

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