

# BLACKSTONE ANNOUNCES \$30.4 BILLION FINAL CLOSE FOR LARGEST REAL ESTATE DRAWDOWN FUND EVER



Blackstone announced the final close of its latest global real estate fund, Blackstone Real Estate Partners X (“BREP X”). BREP X has \$30.4 billion of total capital commitments — the largest real estate or private equity drawdown fund ever raised. In total, Blackstone’s three opportunistic strategies (Global, Asia, Europe) now have \$50 billion of capital commitments.

Blackstone has delivered a 16% net IRR on over \$100 billion of committed capital in the BREP global funds over more than 30 years. Anticipating changing macro trends, Blackstone Real Estate shifted its portfolio away from assets facing headwinds such as traditional office and malls and is approximately 80% concentrated in logistics, rental housing, hospitality, lab office and data centers. BREP X’s scale and discretionary capital positions it well to capitalize on opportunities in its highest conviction sectors across the globe.

Ken Caplan, Global Co-Head of Blackstone Real Estate, said, “We believe the current market is tailor-made for Blackstone Real Estate. We have made some of our best investments in periods characterized by the market volatility and dislocation we see today. Furthermore, sector selection has never been more critical as we witness the bifurcation of performance within real estate, which is favoring our high-conviction themes.”

----Blackstone



## SPEAKING OF LOGISTICS, WHY AMERICAN AND ASIAN PARTNERS CHOOSE BEST INC.?

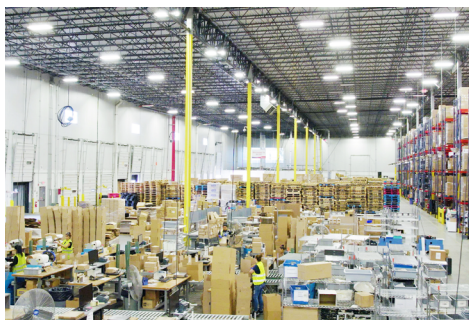


Photo: Best Inc. New Jersey

Beside 3PL service, our SaaS has almost all the features our clients want.

### WMS

Our WMS optimizes the management of operations with location-based process rules for all your warehouses. Your warehouse manager in each warehouse can define zone-based rules, fixed and dynamic

Best Inc. is an industry-leading 3PL and SaaS solutions provider. We have over 16 years of experience in the 3PL, WMS, OMS and ERP industries. As a NYSE listed company, we provide top quality services in the U.S., Canada, Europe, Australia, and South Asia. We fulfill over 320 million orders through our warehouses and deliver over 7 billion parcels through our network each year. Our California and New Jersey warehouses cover over 500,000 sq. ft. giving our partners access to nationwide fulfillment while being able to utilize the same sophisticated and high quality operations we provide internationally. Single service is ideal for businesses that only need to solve one problem. We provide one-stop solution: Cross-Border Transportation, Transportation Freight Solutions, Omni-Channel Distribution, E-commerce Fulfillment, Returns & Reverse Logistics, and Kitting & Value Added Services for clients. On top of that, we have 99.96% guarantee on the accuracy of clients’ orders and inventories. These are far ahead in performance. You business matters, and we take it seriously.

picking locations, and clear location capacities. Get real-time visibility into inventory status across warehouses with ease.

### OMS

Super smart shipping strategy! Based on the ship from and to locations and how fast the order needs to get there, we developed system algorithm to provide the best fit of carrier and service for our customers.

### ERP

Intelligent demand forecasting and replenishment recommendations to meet your KPI! Never again have cash tied up in excess inventory or lose sales due to insufficient stock. Your finance team will have the real-time financial insight for information related to your inventory and sales. No more guessing from your quarterly and yearly planning.

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