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To whom it may concern:

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Faulty Installation of Foundation Piles on Condominiums in Yokohama Sold by a Group Company

It has come to light that some of the foundation piles, part of a building's substructure, were faulty on condominiums located in the city of Yokohama that were sold by Mitsui Fudosan Group company Mitsui Fudosan Residential Co., Ltd.

We apologize deeply to the condominium owners and residents for the concerns and inconvenience resulting from this matter.

Mitsui Fudosan Residential Co., Ltd., is currently investigating the reason for the faults, along with design and construction company Sumitomo Mitsui Construction Co., Ltd., but the investigation has already confirmed that the company responsible for constructing the foundation piles diverted and modified the data in the construction records for some of the foundation piles. Mitsui Fudosan Residential and the design and construction company are also investigating the reasons for diverting and modifying the data. Although the reason is unclear at this stage, the investigation is moving ahead in the aim of resolving the matter swiftly.

We offer our deepest apologies to the condominium owners and residents for this uncertainty regarding their homes and the resulting inconvenience to their daily lives.

The Mitsui Fudosan Group will continue to devote itself wholeheartedly to prioritizing the safety and peace of mind of its customers.

At present, the financial impact of this occurrence on the consolidated performance of Mitsui Fudosan is unclear, but notice will be provided as soon as the effect can be determined.