

April 21, 2022

For immediate release

Mitsui Fudosan Co., Ltd.

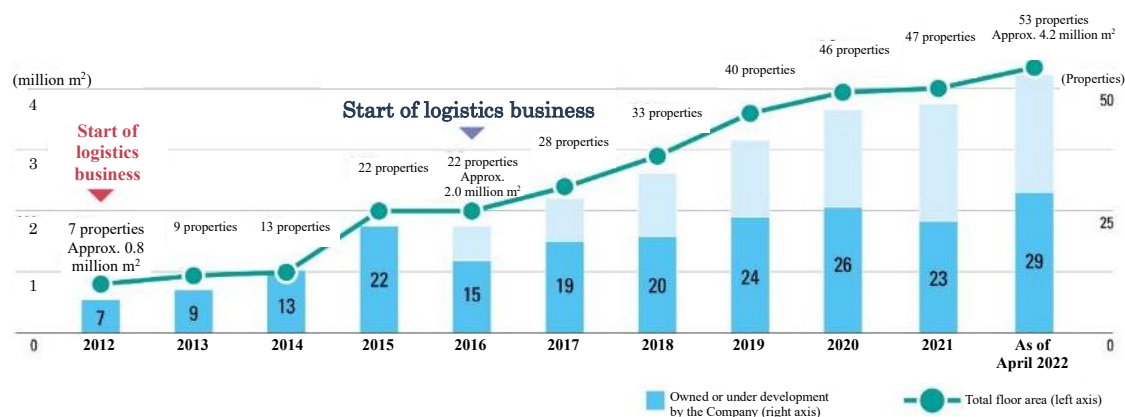
Expansion in Total Number of Properties under Development or in Operation to 53 and Cumulative Total Investment to Approx. ¥700 Billion over the Past 10 Years Since the Start of Business

Mitsui Fudosan Logistics Park to Solve Social Issues by Advancing Sustainability and Logistics DX in Anticipation of the Next 10 Years

Key Points of This Press Release

- **Business expansion to a total of 53 properties under development or in operation in Japan and overseas, for a total floor area of approx. 4.2 million m², and cumulative total investment of approximately ¥700 billion since the start of business in 2012**
- **Measures in anticipation of the next 10 years**
 - Proactively work to promote the greening of electricity by installing solar power generators and using non-fossil certificates, and the acquisition of external environmental certifications, based on the Mitsui Fudosan Group's decarbonization action plan toward FY2030
 - Use digital transformation (DX) to improve the efficiency of tenants' delivery and warehouse operations and enhance employee satisfaction, in order to achieve differentiation
 - Proactively develop data centers, urban type warehouses, and cold storage warehouses in response to diversifying tenant needs
 - Implement further infection control measures by harnessing IoT technology, in addition to measures against COVID-19 in accordance with Mitsui Fudosan's standards

Results of Business Expansion in the Logistics Business Over the Past 10 Years



Number of properties under development or in operation and total floor area (as of the end of each fiscal year)

Measures in Anticipation of the Next 10 Years

Environment Surrounding the Logistics Industry

1. Sustainability

- Measures to achieve greenhouse gas emission reduction targets based on the Group's decarbonization action plan
- The need to build comfortable work environments for employees

2. DX

- Increase in demand for logistics facilities in step with growth in the electronic commerce (EC) market
- Growing severity of personnel shortages and increases in delivery and storage costs

3. Diversifying tenant needs

- Expansion of the data center market
- Heightened demand for last-mile delivery networks and demand for cold storage warehouses

4. COVID-19 response

- Increased importance of logistics facilities as social infrastructure
- Provide peace of mind by rigorously implementing infection control measures

Respond swiftly to a changing business environment, strive to expand business further by striving to provide new value, and contribute to making life and society more fulfilling

Tokyo, Japan, April 21, 2022 – Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, hereby announces that it has entered the 10th year since it launched the logistics business in 2012.

The social environment surrounding the logistics industry has changed further. Sustainability-focused measures that seek to achieve the SDGs and a decarbonized society are urgently required. DX (digital transformation) of logistics is also crucial to address the decline in population and a serious labor shortage caused by rapid expansion of the EC market. Concurrently, tenant needs are diversifying across many areas. For example, there has been a need to strengthen infection control measures during the COVID-19 pandemic. To address such changes in the social environment and respond to tenant needs, Mitsui Fudosan will implement various measures focused on sustainability, DX and other areas, in anticipation of the next 10 years.

Mitsui Fudosan intends to promote the logistics business as a partner in developing solutions for our tenants and connect a wide variety of people, goods and ideas, tackling the challenge of creating value beyond conventional boundaries. Through these efforts, Mitsui Fudosan will contribute further to making life and society more fulfilling and sustainable for everyone.

1. Sustainability measures

(1) Installation of solar power generators

Mitsui Fudosan strives to install solar power generators on the rooftops of new logistics facilities to the greatest extent possible. Solar panels are also being actively installed on the rooftops of existing facilities as well. In addition, further use of natural energy using storage battery systems is also under consideration.

(2) Use 100% green energy* in common areas of all facilities

Mitsui Fudosan plans to use 100% green energy*2 in common areas of all facilities*1 during FY2022. In addition, in tenanted areas, Mitsui Fudosan will provide non-fossil certificates at the request of tenants.



*1 Electricity equivalent to Mitsui Fudosan's share of common areas (including partially owned, excluding electricity equivalent to in-house power generation within each facility)

*2 The term "greening" refers to the switching of electricity used to substantially renewable energy sources by using private solar power generators, non-fossil certificates and other means

(3) Promote the acquisition of DBJ Green Building Certification and ZEB Certification

Mitsui Fudosan will promote the acquisition of DBJ Green Building Certification, which evaluates the sustainability of real estate from the following 5 perspectives based on ESG: Environmental performance of buildings, comfort of tenant users, responsiveness to crises, consideration for diversity and living environments, and cooperation with stakeholders. For new properties, the Company's policy is to also acquire ZEB Certification through evaluation based on BELS (Building-Housing Energy-efficiency Labeling System).

【Examples of major properties】

· MFLP Ebina I, a property that aims for effectively zero CO₂ emissions

MFLP Ebina I (completion in September 2022) is a new property where plans call for installing solar power generators to the greatest extent possible, and for acquiring DBJ Green Building Certification. Mitsui Fudosan is developing MFLP Ebina I into a Green Energy Logistics Center,*3 an environmentally conscious facility with ZEB certification that aims for effectively zero CO₂ emissions for the overall facility by being capable of supplying 100% renewable energy.

Reference release: <https://www.mitsuifudosan.co.jp/corporate/news/2021/0512/>



Perspective drawing of the exterior of MFLP Ebina I

*3 Green Energy Logistics Center

An environmentally conscious facility with ZEB certification that aims for effectively zero CO₂ emissions for the overall facility in line with the usage format by being capable of supplying 100% renewable energy (trademark registered)

・MFLP ICHIKAWA-SHIOHAMA II, a property that achieves biodiversity preservation measures

Green infrastructure has been put in place as a biodiversity preservation measure, considering diversity and the surrounding environment. A restored green area has been set up to serve as a base for animals and plants that live in the adjacent areas, with features such as a bird bath using rainwater.

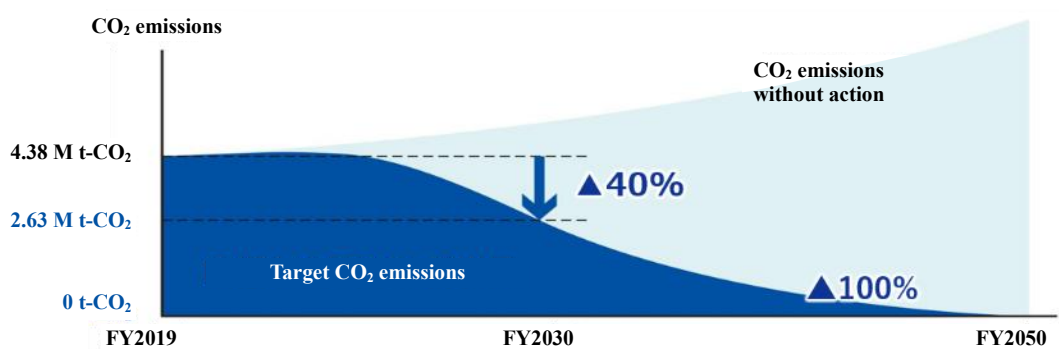
Reference release: https://www.mitsuifudosan.co.jp/corporate/news/2022/0331_02/



Exterior view of MFLP ICHIKAWA-SHIOHAMA II

<Mitsui Fudosan Group's Action Plan for Decarbonization>

In November 2021, Mitsui Fudosan adopted new targets, specifically a 40% reduction in the Group's overall greenhouse gas emissions by FY2030 (vs. FY2019) and net zero by FY2050.



Reference release: <https://www.mitsuifudosan.co.jp/corporate/news/2021/1124/>

2. Providing cutting-edge logistics DX technology

Mitsui Fudosan will use cutting-edge DX technology to provide various digital solutions to improve the efficiency of tenants' delivery and warehouse operations and enhance employee satisfaction.



3. Respond to diversifying tenant needs

•Data center business

Mitsui Fudosan will strengthen the data center business, for which the market is expected to grow as 5G is widely adopted and the use of IoT increases.



•Expansion of cold storage warehouses

Mitsui Fudosan will actively consider cold storage warehouses that address food EC, which offers prospects for market growth due to the impact of the COVID-19 pandemic.



Cold storage warehouse (image)

•Expansion of urban type warehouses

In response to heightened needs for last-mile delivery networks due to growing EC demand, Mitsui Fudosan is developing urban type warehouses as suburban delivery bases.

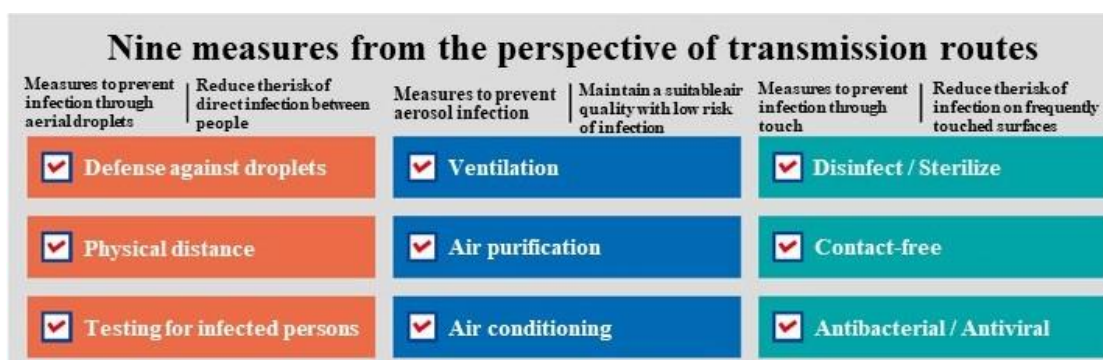


Perspective drawing of MFLP SHINKIBA I (scheduled for completion in February 2023)

4. Strengthen infection control measures

Mitsui Fudosan will strengthen “Advanced Measures” by harnessing IoT technology, in addition to its basic infection control measures.

<Mitsui Fudosan 9BOX Infection Control Measure Standards>



+



Contact-free elevator



Installation of thermal cameras



Contact-free QR code ticket machine



Visualization of restroom occupancy

Reference release: https://www.mitsuifudosan.co.jp/corporate/news/2021/1001_01/

5. Strengthen the operations management system

Mitsui Fudosan has strengthened the operations management system by newly establishing the Logistics Properties Operation Department, with the aim of promoting sustainability and further enhancing tenant satisfaction. The Logistics Properties Operation Department will carry out operations management functions carved out from the Logistics Properties Development Department.

◆ Development of 5 new properties in Japan and 1 new property overseas

With the decision to develop 5 new properties in Japan and 1 new property overseas, Mitsui Fudosan's logistics business has a total of 53 properties under development or in operation, for an overall total floor area of approx. 4.20 million m², with 36 properties completed and in operation in Japan and 1 property completed and in operation overseas, occupying a total floor area of approx. 3.1 million m², and 15 properties under development in Japan and 1 property under development overseas. From the start of the logistics business in April 2012, cumulative total investment is projected to reach approx. ¥700 billion.

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| ① Mitsui Fudosan Logistics Park Misato (MFLP Misato) | Misato City, Saitama Prefecture
Planned completion in November 2025 |
| ② Osaka Project (tentative name) | *Details are scheduled to be announced in the future. |
| ③ Mitsui Fudosan Logistics Park Nagoya-Iwakura (MFLP Nagoya-Iwakura) | Iwakura City, Aichi Prefecture
Planned completion in July 2024 |
| ④ Mitsui Fudosan Logistics Park Ichinomiya (MFLP Ichinomiya) | Ichinomiya City, Aichi Prefecture
Planned completion in June 2025 |
| ⑤ Mitsui Fudosan Logistics Park Sendai-Natori I (MFLP Sendai-Natori I) | Natori City, Miyagi Prefecture
Planned completion in April 2024 |
| ⑥ Bangna 2 Logistics Park Phase 2 | Bangpakong, Chachoengsao Province (Thailand)
Planned start of construction from summer 2022 onward |






Perspective drawing of the exterior of MFLP Sendai-Natori I



Perspective drawing of the exterior of MFLP Nagoya-Iwakura

	Domestic and overseas properties under development or in operation (as of April 21, 2022)
Number of properties	Japan: 51 properties Overseas: 2 properties Total: 53 properties * Includes 6 properties announced in this news release (Properties completed and in operation: 36 properties in Japan and 1 property overseas)
Overall total floor area	Approx. 4.2 million m ² (Properties completed and in operation: Approx. 3.1 million m ²)
Cumulative total investment	Approx. ¥700 billion (Since the start of business in April 2012)

◆ Retracing the steps of the logistics business over the past 10 years

Year	Major developments and activities
2012	<p>Formed the Logistics Properties Department Entered the logistics business (GLP/MFLP ICHIKAWA-SHIOHAMA)</p> <p style="text-align: right;">GLP/MFLP ICHIKAWA-SHIOHAMA (Completed in January 2014)</p> 
2014	<p>Mitsui Fudosan's first property developed independently (MFLP YASHIO) Developed Mitsui Fudosan's first multi-tenant warehouse as its first development property in the Kansai region (MFLP SAKAI)</p>
2015	Became independent as the Logistics Properties Business Division
2016	<p>Held the MFLP THANKS PARTY as a means of deepening friendship with tenant companies Listed Mitsui Fudosan Logistics Park Inc. * Amount of assets as of March 2022: Approx. ¥340 billion</p>
2017	<p>Opened MFLP ICT LABO in MFLP Funabashi I, in response to heightened labor-saving and automation needs</p> 
2018	Established MF Logisolutions Co., Ltd., a comprehensive logistics consulting company, to further strengthen marketing of logistics solutions, including automation and labor savings
2019	Completed a mixed-use complex including office space, training facility and industrial support facility (MFIP Haneda)
2020	<p>Opened MFLP ICT LABO 2.0, a showroom that exhibits a "Full Automation Logistics Model" (February 2020)</p> 
2021	Completed MFLP Funabashi, a neighborhood creation-type logistics facility project, with a total floor area of approx. 700,000 m ²

■ Mitsui Fudosan Logistics Business Statement



“Connecting Values Together with Customers and
Creating New Values Together with Customers”

As a partner in developing solutions for our tenants, we connect a wide variety of people, goods and ideas, tackling the challenge of creating value beyond conventional boundaries.

We contribute to making life and society more fulfilling for everyone.

■About the Mitsui Fudosan 9BOX Infection Control Measure Standards

The Mitsui Fudosan Group has so far carried out thorough measures against COVID-19 according to each facility. However, the Group considered the necessity for easily understood infection prevention measures based on medical and engineering knowledge so that its facilities could be used with peace of mind even if a new variant were to spread in the future, and formulated the Mitsui Fudosan 9BOX Infection Control Measure Standards to be shared across the Group. The Group has developed diverse facilities such as office buildings, retail properties, hotels, resorts, logistics centers, and homes. By presenting measures that are easy to share not only within the Group but with all of society, it hopes to help solve society-wide issues.

Mitsui Fudosan will continue working to achieve a sustainable society through safe and secure neighborhood creation.

* References: https://www.mitsuifudosan.co.jp/english/corporate/news/2021/1001_01/

■Mitsui Fudosan Group’s Contribution to SDGs

https://www.mitsuifudosan.co.jp/english/corporate/esg_csr/

The Mitsui Fudosan Group aims for a society that enriches both people and the planet under the principles of coexist in harmony with society, link diverse values and achieve a sustainable society, and advances business with an awareness of the environment (E), society (S) and governance (G), thus promoting ESG management. By further accelerating its ESG management, the Group will realize Society 5.0, which the Japanese government has been advocating, and contribute significantly to achieving the SDGs. Additionally, the Group formulated the following Group guidelines related to “Realize a Decarbonized Society” and “Diversity & Inclusion Promotion” in November 2021. The Mitsui Fudosan Group will continue to work toward solving social issues through neighborhood creation.

【References】

・Group Action Plan to Realize a Decarbonized Society

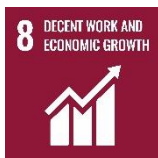
<https://www.mitsuifudosan.co.jp/english/corporate/news/2021/1124/>

・Diversity & Inclusion Promotion Declaration and Initiative Policy

https://www.mitsuifudosan.co.jp/english/corporate/esg_csr/society/02-5.html

* The initiatives covered in this press release are contributing to five of the UN’s SDGs.

Goal 3 Good Health and Well-Being
Goal 7 Affordable and Clean Energy
Goal 8 Decent Work and Economic Growth
Goal 9 Industry, Innovation and Infrastructure
Goal 11 Sustainable Cities and Communities



SUSTAINABLE
DEVELOPMENT
GOALS

Attachment 1: Overview of the New Facilities Under Development

■ MFLP Misato

Situated where the Shuto Expressway, Tokyo Gaikan Expressway, and Joban Expressway intersect, MFLP Misato has an ideal location as a logistics base for the Tokyo metropolitan area. With residential areas nearby, the location is also ideal for securing employees.



<Perspective drawing of exterior>

Location	Misato City, Saitama Prefecture
Access	Approx. 2 km from Gaikan Misato-nishi interchange on the Tokyo Gaikan Expressway Approx. 5 minutes by bus from Shim-Misato Station on the JR Musashino Line Approx. 1 minute walk from Jogaiku bus stop
Site area	Approx. 205,311 ft ² (19,074 m ²)
Total floor area	Approx. 417,920 ft ² (38,826 m ²)
Structure	4 aboveground floors / Box-type
Construction (planned)	August 2024
Completion (planned)	November 2025

■ Osaka Project (tentative name)



<Perspective drawing of the exterior>

* Details are scheduled to be announced in the future

■ MFLP Nagoya-Iwakura

A development property in Iwakura, an area offering good prospects as a logistics site going forward.

This location allows local deliveries to urban areas in Nagoya as well as wider areas via the Tomei Expressway and Meishin Expressway.



< Perspective drawing of exterior >

Location	Iwakura City, Aichi Prefecture
Access	Approx. 3.5 km from Ichinomiya interchange on the Meishin Expressway Approx. 2.4 km from the Ichinomiya-Nishiharu interchange on Nagoya Expressway Route 16 Ichinomiya Route Approx. 2.8 km from the Nishiharu interchange on Nagoya Expressway Route 16 Ichinomiya Route Approx. 20 minutes' walk (1.6 km) from Taisanji Station on the Nagoya Railroad (Meitetsu) Inuyama Line
Site area	Approx. 378,115 ft ² (35,128 m ²)
Total floor area	Approx. 628,086 ft ² (58,444 m ²)
Structure	3 aboveground floors / Rampway-type
Construction (planned)	April 2023 (planned)
Completion (planned)	July 2024 (planned)

■ MFLP Ichinomiya

Situated in a location with good access to the Tomei Expressway, Meishin Expressway, and the Tokai-Hokuriku Expressway, allowing deliveries to wide areas.



<Perspective drawing of exterior>

Location	Ichinomiya City, Aichi Prefecture
Access	Very close to the Ichinomiya-Inazawa-kita interchange on the Tokai-Hokuriku Expressway Approx. 1.5 km from the Ichinomiya-nishi interchange on the Tokai-Hokuriku Expressway Approx. 6.4 km from the Ichinomiya interchange on the Meishin Expressway Approx. 8 minutes' walk from Kariyasuka Station on the Meitetsu Bisai Line
Site area	Approx. 331,356 ft ² (30,784 m ²)
Total floor area	Approx. 710,881 ft ² (66,043 m ²)
Structure	4 aboveground floors / Slope-type
Construction (planned)	May 2024 (planned)
Completion (planned)	June 2025 (planned)

■ MFLP Sendai-Natori I

First MFLP property in the Tohoku area.

Situated in the Sendai area, which serves as a logistics hub for the entire Tohoku area, offering an excellent location for deliveries to the six Tohoku prefectures.



< Perspective drawing of exterior >

Location	Natori City, Miyagi Prefecture
Access	Approx. 900 m from the Natorichuo smart interchange on the Sendai-Tobu Road Approx. 12 minutes' walk from Morisekinoshita Station on the Sendai Airport Access Line
Site area	Approx. 216,021 ft ² (20,069 m ²)
Total floor area	Approx. 482,148 ft ² (44,793 m ²)
Structure	4 aboveground floors
Construction (planned)	January 2023 (planned)
Completion (planned)	April 2024 (planned)

■ **Bangna 2 Logistics Park Phase 2**



<Perspective drawing of exterior>

Location	Bangpakong, Chachoengsao Province (Thailand)
Site area	Approx. 333,681 ft ² (31,000 m ²)
Total floor area	Approx. 181,910 ft ² (16,900 m ²)
Structure	1 aboveground floor / Single-story building
Construction (planned)	From summer 2022 onward