

## **Investment in Wilson's Lane (tentative name) as our first logistics project in the UK.**

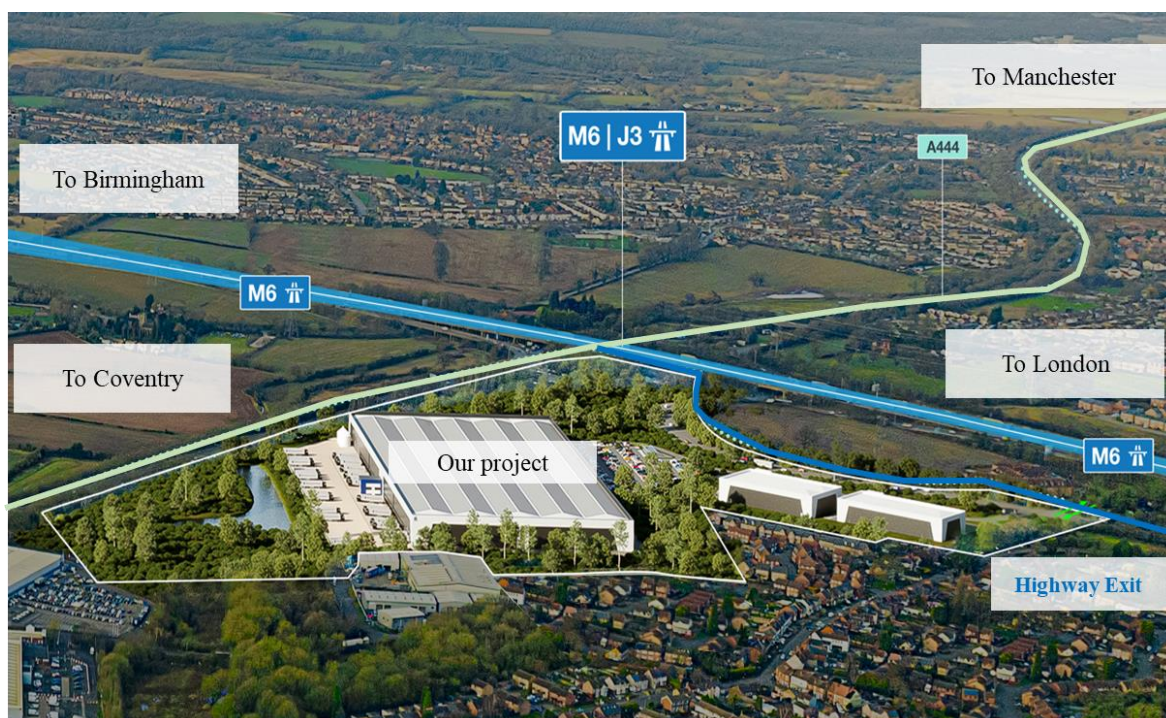
### **10<sup>th</sup> overseas logistics project and further promotion of a new asset class overseas.**

Tokyo, Japan, July, 22, 2024- Mitsui Fudosan Co., Ltd. (hereinafter “Mitsui Fudosan”), through its UK subsidiary Mitsui Fudosan (U.K.) LTD. (location: London), is delighted to announce it has executed the joint venture documents to form a partnership with Panattoni UK Ltd (location: London, hereinafter “Panattoni UK”), the largest logistics developer in Europe, to jointly invest in the logistics project in Coventry, located in the West Midlands area of the United Kingdom, and the property is scheduled for completion in 2026.

The property is conveniently located in the Golden Triangle (an area formed by the M1, M6 and M69 motorways and its surrounding), a prime logistics location in the UK, and adjacent to a motorway junction. The project will also target high levels of sustainability, and is planning to use recycled materials, natural daylight and LED lighting, which will differentiate it from other facilities in the UK where there is a high level of interest in sustainability.

UK has one of the highest rates of e-commerce as percentage of retail sales in Europe, and this is expected to continue to grow. In addition, demand for the logistics sector is expected to expand due to the restructuring of the supply chain and on-shoring, which is mainly caused by global pandemic, geopolitical factors and rising transport related costs, making UK a very promising market Mitsui Fudosan's logistics business.

Mitsui Fudosan's long-term plan "& INNOVATION 2030", formulated in April 2024, positions the expansion of investment in new asset classes globally as a part of the strategy. The partnership will combine and make the most of the Mitsui Fudosan's expertise in the development of logistics facilities that the Group has cultivated in Japan and overseas, and Panattoni UK's expertise in the development of logistics facilities in Europe in moving the project forward.

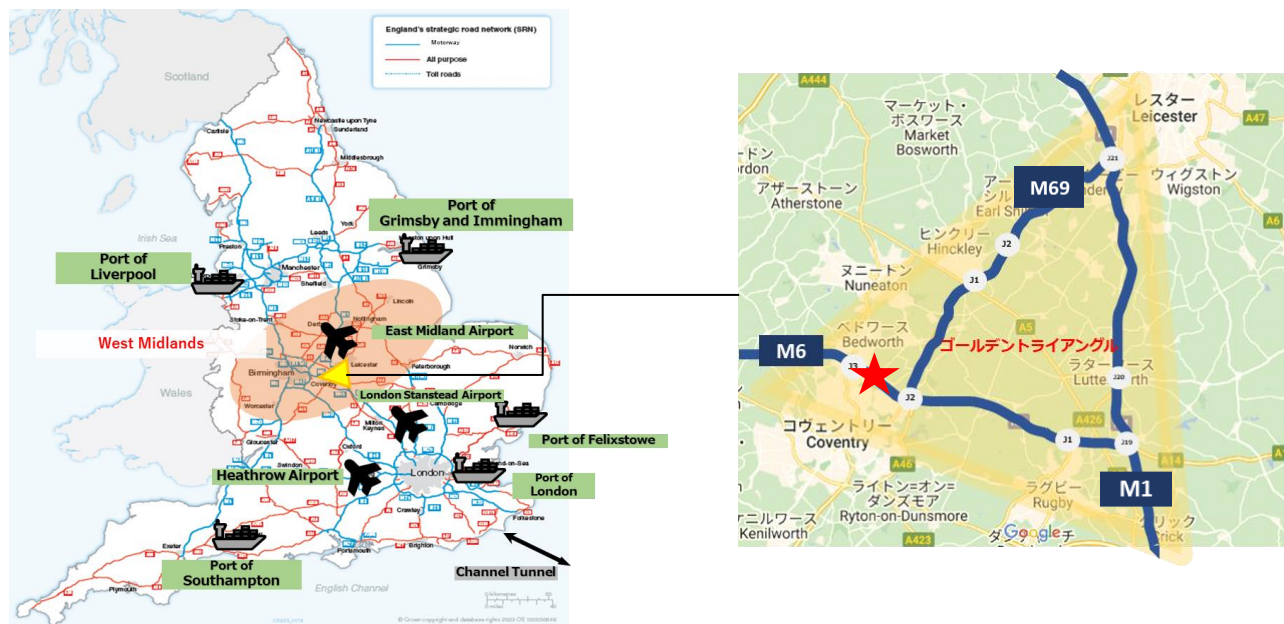


Wilson's Lane (tentative name) Image

## 【About Project】

The property is located in the West Midlands region (central to the UK), a major logistics location in the UK, with key cities including Birmingham (the second largest city in the UK), and Coventry.

The property is also conveniently located adjacent to a junction on the M6 motorway, one of the three major motorways forming the logistics Golden Triangle (M1, M6 and M69), and therefore providing access to 90% of the UK within four hours' drive.



Project Name	Wilson's Lane (tentative name)
Location	Wilson's Lane, Longford, Coventry
Access	Near M6 Motorway Junction 3
Site area	Circa 2,074,000sf (approx.192,700 m <sup>2</sup> )
Total floor area	Cira 538,000sf (approx.50,000 m <sup>2</sup> )
Use	Logistics(part office)
Structure/number of building	RC、1 building
Tentative schedule	Start on site in 2025, planned completion in 2026

## 【About Panattoni UK Ltd.】

Panattoni UK Ltd is the UK subsidiary of the Global Panattoni Group, one of the world's largest industrial property developers. As a group, the company operates in 16 European countries, including the UK, as well as India, Saudi Arabia, the USA and Canada. The Panattoni Group has developed 22.3 million sqm in Europe and 56.3 million sqm worldwide and operates out of 56 offices, committed to providing high-quality, sustainable real estate solutions.

## 【Mitsui Fudosan Group's Overseas Strategy】

Mitsui Fudosan has been operating in the United States, the United Kingdom, China, Taiwan, Southeast Asia, India, and Australia. Mitsui Fudosan's long-term plan, "& INNOVATION 2030" formulated in April 2024, aims to achieve robust growth in overseas business. In Europe and the United States, we are engaged in several development projects, including office and residential properties. In the United Kingdom, we are expanding our business by participating in residential and office condominium projects such as the Television Center and White City Redevelopment Project. In the United States, we are currently expanding our business in various cities across the country, including the large-scale redevelopment projects "55 Hudson Yards" and "50 Hudson Yards" in Manhattan, New York, with the aim of continuing to capture additional business opportunities in these countries.

## 【Mitsui Fudosan's Logistics Business】

Mitsui Fudosan launched the Logistics Properties Department (currently, Logistics Properties Business Division) in April 2012, marking the start of its full-fledged engagement in logistics facility development. With Mitsui Fudosan Logistics Park (MFLP) as its flagship brand, Mitsui Fudosan is currently developing and operating 76 logistics facilities offering a total floor area of approximately 64.58 million ft<sup>2</sup> (6 million m<sup>2</sup>) in Japan and overseas, including Thailand, Malaysia, and the U.S., and it plans to continue proactively opening new facilities. Mitsui Fudosan has embraced "Connecting Values Together with Customers and Creating New Values Together with Customers" as its logistics properties business statement. The Company intends to continue taking on the challenge of creating value not bound by existing frameworks by connecting diverse people, goods and concepts as a partner that solves issues for all tenant companies.

## 【Sustainability in the Mitsui Fudosan Group】

Based on the meaning of its "& mark," "to generate new value with society through cooperation, coexistence and co-creation, we forge ahead, innovating," the Mitsui Fudosan Group views the "creation of social value" and the "creation of economic value" as two wheels of a cart. Accordingly, we believe that the creation of social value leads to the creation of economic value, and that this economic value then creates even greater social value.

Moreover, we identified six Group Materiality priority issues when formulating our new management philosophy in April 2024. These Group Materiality priority issues are (1) Contribute to industrial competitiveness, (2) Coexist with the environment, (3) Health and Vitality, (4) Safety and security, (5) Diversity and inclusion, and (6) Compliance and governance. The Mitsui Fudosan Group will work to address each of the materialities through its core business activities and contribute to the promotion of sustainability.

### (References)

- Group Management Philosophy and Long-Term Vision  
<https://www.mitsuifudosan.co.jp/english/corporate/innovation2030/>
- Group Materiality  
[https://www.mitsuifudosan.co.jp/english/esg\\_csr/approach/materiality/](https://www.mitsuifudosan.co.jp/english/esg_csr/approach/materiality/)

\* The initiatives outlined in this release are designed to help address the following two Sustainable Development Goals (SDGs).

