



## **Mitsui Fudosan Announces Alliance with ITOCHU in Logistics and Industrial Real Estate**

### **Promoting Collaboration Following a Merger of Investment Corporations (Logistics Business) Sponsored by Both Companies**

Mitsui Fudosan Co., Ltd. (headquartered in Chuo, Tokyo; Takashi Ueda, President and CEO; hereinafter “Mitsui Fudosan”) announced today that it has signed an agreement with ITOCHU Corporation (headquartered in Minato-ku, Tokyo; Keita Ishii, President & COO; hereinafter "ITOCHU") on an alliance in the logistics real estate business. Following the merger of Mitsui Fudosan Logistics Park Inc. (hereinafter, “MFLP”) \*<sup>1</sup> and Advance Logistics Investment Corporation (hereinafter, “ADL”), which are sponsored by Mitsui Fudosan and ITOCHU, respectively, the two sponsors will build a cooperative relationship and jointly promote real estate development with a focus on logistics and industrial real estate\*<sup>2</sup>.

In recent years, third-party logistics (3PL) businesses specializing in contract logistics have seen continued growth and demand for e-commerce has remained high. Moves to streamline logistics operation and restructure supply chains are increasingly active in manufacturing, retail, and other businesses, and demand for advanced logistics facilities is likely to grow steadily in the coming years.

As the leading real estate developer in Japan, Mitsui Fudosan has undertaken various types of logistics facility development both in Japan and abroad with MFLP as its flagship brand and has engaged in digital transformation and innovation in logistics. Using its extensive sales channels and logistics networks unique to a general trading company, ITOCHU has developed numerous multitenant logistics facilities and build-to-suit (BTS) logistics facilities (custom-made for specific customers) in Japan with i Missions Parks (IMP) as its flagship brand.

Mitsui Fudosan and ITOCHU will seek further collaboration in the industrial real estate sector, including logistics facilities, factories, and data centers, by combining the strengths of both sides as sponsors of MFLP after the merger.

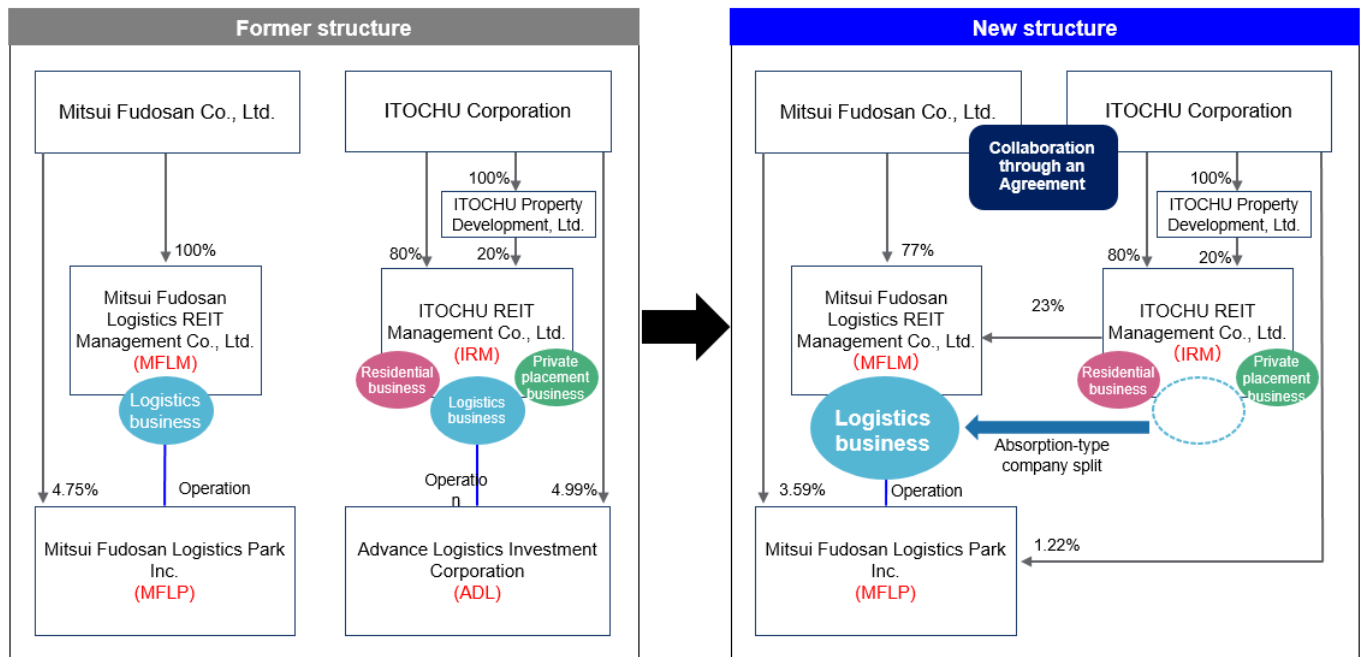
\*1: A merger agreement between the two investment corporations

<https://www.mflp-r.co.jp/en/ir/merger.html>

\*2: Industrial property

A collective term for properties such as logistics facilities, factories, data centers, and R&D facilities

## ■ Scheme



### Agreements

- MFLP and ADL signed a merger agreement\*1.
- Mitsui Fudosan Logistics REIT Management Co., Ltd. (hereinafter, “MFLM”), entrusted with the asset management operation of MFLP, signed an agreement for an absorption-type company split with ITOCHU REIT Management Co., Ltd. (hereinafter, “IRM”), entrusted with the asset management operation of ADL.
- Mitsui Fudosan signed a shareholders agreement with IRM.
- The merger of MFLP and ADL is scheduled to be effective on November 1, 2024 with the approval by investors at the general meeting of investors of MFLP to be held on September 30, 2024 and that of ADL to be held on October 10, 2024.