
Start of Construction on Mitsui Fudosan Logistics Park (MFLP) Sugito (Tentative Name), Mitsui Fudosan’s First Multi-Tenant Frozen and Refrigerated Warehouse

Key Points of this Release

- An excellent location approximately 11 km from Satte Interchange (IC) on the Ken-O Expressway and Iwatsuki IC on the Tohoku Expressway, well suited for deliveries throughout the Tokyo Metropolitan Area
- Mitsui Fudosan’s first multi-tenant frozen and refrigerated warehouse
 - Accommodates a wide range of products by introducing variable-temperature equipment with a range of -25°C to +5°C in all frozen zones.
 - Reduces the risks of condensation and icing and improves the reliability of quality control through the introduction of a highly airtight external thermal insulation method, a positive-pressure air conditioning system, and dehumidifiers.
- Facility specifications that contribute to maximizing operational efficiency and reducing environmental impact
 - Building specifications that maximize delivery and loading efficiency
 - Supports tenants’ green transformation (GX) by adopting freezing and refrigeration equipment using natural refrigerants (CO₂) that address the amended Ozone Layer Protection Act, as well as solar power generation.

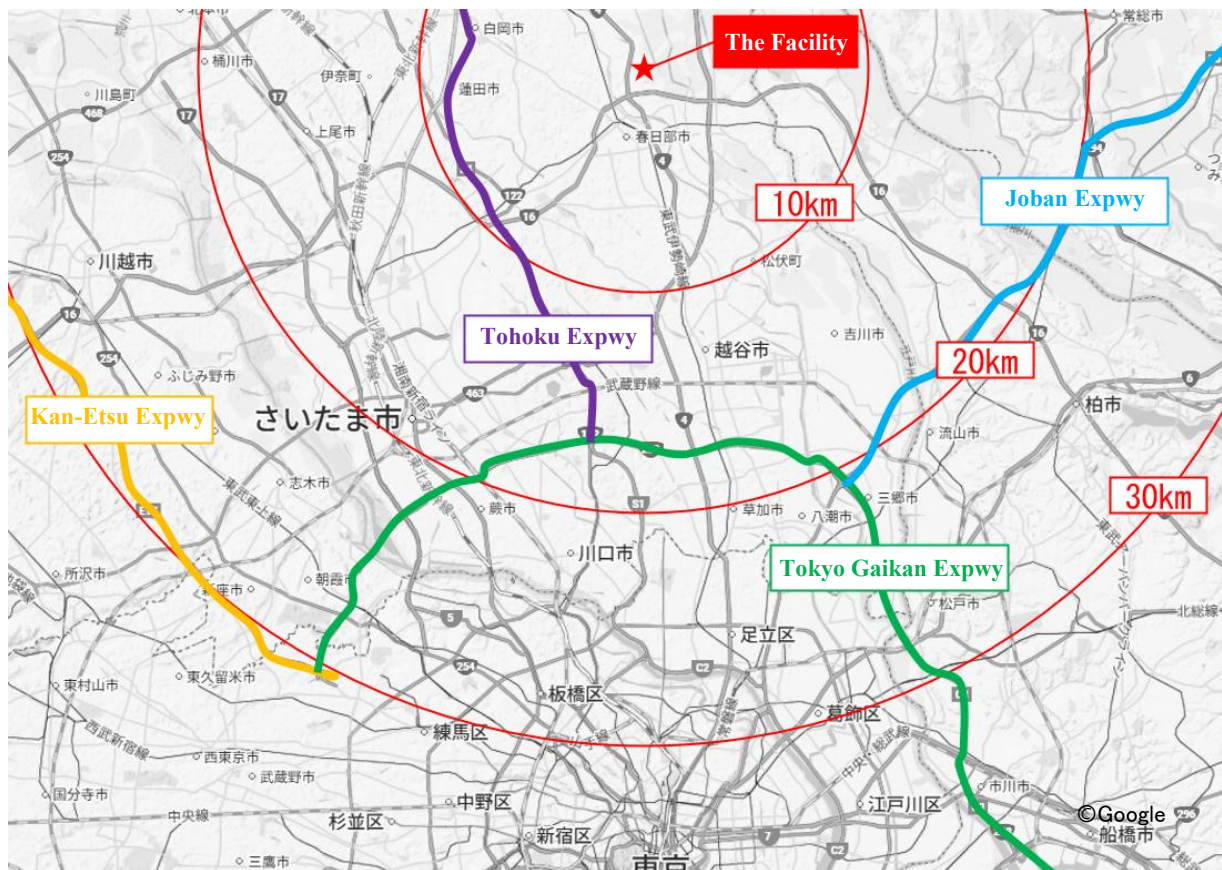
Tokyo, Japan, January 15, 2026 - Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo, announced today that it started construction on Mitsui Fudosan Logistics Park Sugito (MFLP Sugito) (tentative name) (hereafter, “the Facility”) on January 15, 2026. The Facility is Mitsui Fudosan’s first multi-tenant frozen and refrigerated warehouse and is scheduled for completion in August 2027.



Exterior rendering of MFLP Sugito (tentative name)

1. An Excellent Location Well Suited for Wide-Area Deliveries throughout the Tokyo Metropolitan Area

The Facility is located in Sugito Town, Saitama Prefecture, close to National Route 4 and 16, and has outstanding access to 2 expressway interchanges, being situated approximately 11 km from Sate IC on the Ken-O Expressway and Iwatsuki IC on the Tohoku Expressway. This means that the Facility is a logistics site well suited for wide-area deliveries throughout the Tokyo metropolitan area, including major consumption centers such as Tokyo, Saitama, Kanagawa, and Chiba.



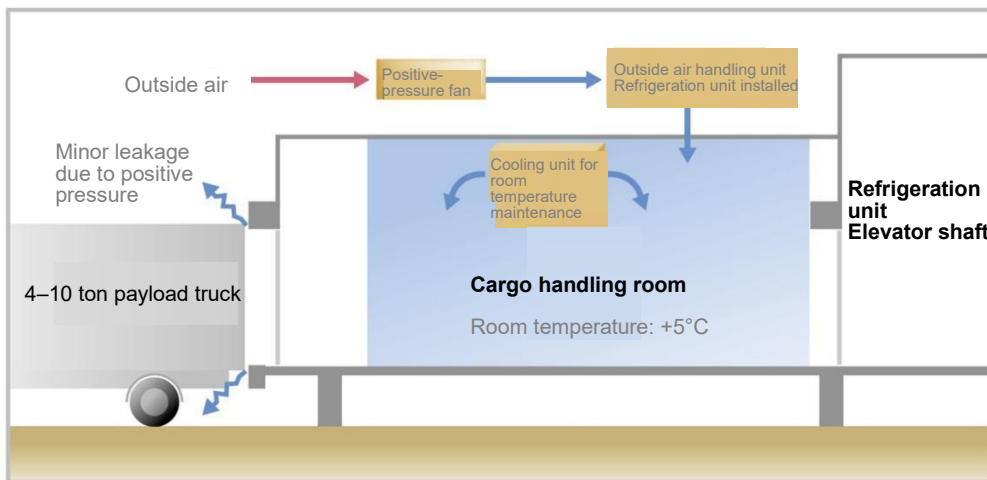
Location map of MFLP Sugito (tentative name)

2. Mitsui Fudosan’s First Multi-Tenant Frozen and Refrigerated Warehouse

The need for frozen and refrigerated warehouses has been increasing year by year against the backdrop of growth in the e-commerce market and rising demand for frozen food in recent years. Meanwhile, approximately 48.3% of domestic logistics facilities are more than 40 years old. In the frozen and refrigerated warehouse sector, measures to address aging facilities and efforts to respond to environmental regulations (the conversion to natural refrigerants) have become urgent priorities.

In response to these social issues, Mitsui Fudosan is working to create new value as an industrial platformer that supports the transformation of supply chain structures. As part of these efforts, Mitsui Fudosan will now develop its first multi-tenant frozen and refrigerated warehouse under the MFLP (Mitsui Fudosan Logistics Park) series, its logistics facility brand. The Facility is designed to achieve both quality preservation and flexible operation, which are among the greatest challenges facing frozen and refrigerated warehouses.

Function	Benefits	Advantages
Variable temperature setting	In addition to refrigerated zones, all frozen zones allow variable temperature settings within a range of -25°C to + 5°C. Because different temperature ranges can be set for each zone, a wide variety of frozen and refrigerated products can be managed collectively.	By introducing variable temperature ranges, the Facility will offer the flexibility to respond to changes over time as a multi-tenant frozen and refrigerated warehouse.
Highly reliable thermal insulation	The Facility adopts an external thermal insulation method that minimizes the impact of heat bridges from outside, along with inter-floor thermal insulation using sprayed urethane within the warehouse. This minimizes temperature fluctuations inside the warehouse.	Enhanced thermal insulation performance in frozen and refrigerated warehouses is a key strength in quality control across a wide range of products.
Anti-condensation and icing measures	A positive-pressure air conditioning system is installed on the first floor to prevent the intrusion of outside air. By placing dehumidifiers, air circulation fans, and floor heaters in key locations, condensation and icing are suppressed.	As warehouses continue to age, the Facility will provide an essential environment for tenant companies seeking highly reliable quality through the introduction of cutting-edge thermal insulation planning.



- Benefits**
- Temperature stability
 - Condensation prevention
 - Prevention of exhaust gas and dust intrusion (HACCP measures)
 - Reduction of electricity costs
 - Reduction of CO₂ emissions, among other benefits

Illustration of positive-pressure air conditioning system

3. Facility Specifications that Contribute to Maximizing Operational Efficiency and Reducing Environmental Impact

(1) Building Specifications that Maximize Delivery and Loading Efficiency

As a delivery-oriented frozen and refrigerated warehouse focused on rapid receiving and shipping, the Facility adopts a design that maximizes cargo handling and loading efficiency.

- **Efficient cargo handling space:** The first floor has a cargo handling space (refrigerated zone) of ample size, along with an adjacent frozen zone. This allows for flexible temporary storage of cargo before receiving or shipping and enables rapid loading.
- **Maximized storage capacity:** To maximize storage capacity relative to the site area, the Facility adopts an elevated structural design with truck berths beneath the building.
- **Transport efficiency:** Transport efficiency is maximized by adopting a two-level zoning configuration in which the first floor is divided into two zones, while the second and third floors are each used as single floors, thereby minimizing the number of stop floors for elevators.

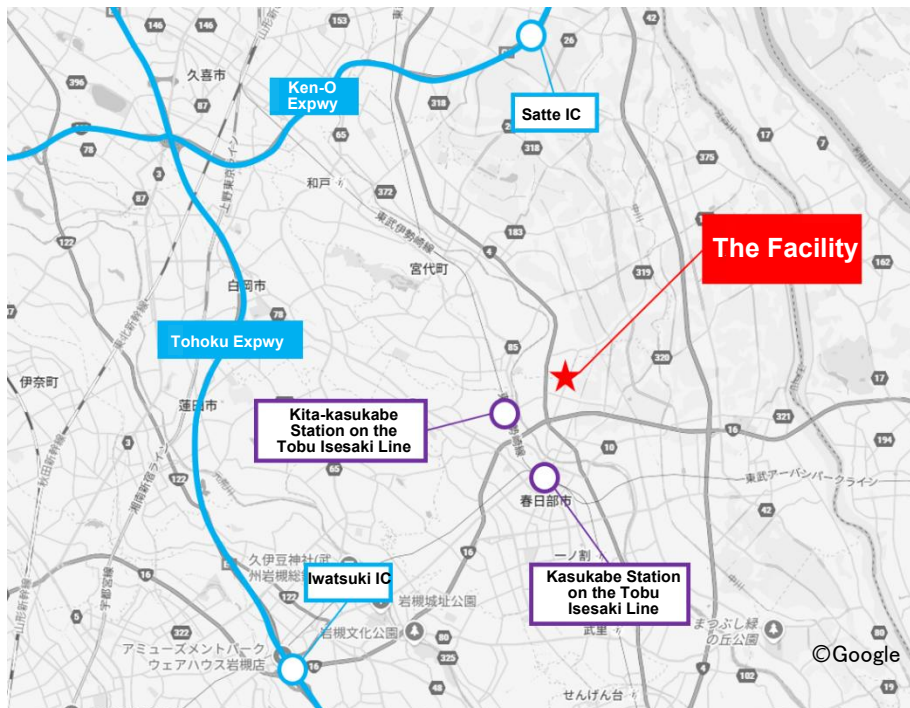
(2) Support Tenants' GX by Adopting Freezing and Refrigeration Equipment Using Natural Refrigerants (CO₂) and Solar Power Generation

Based on the Group Action Plan to Realize a Decarbonized Society promoted by the Mitsui Fudosan Group, as well as the “&EARTH for Nature” declaration, the Facility is strongly committed to environmental performance.

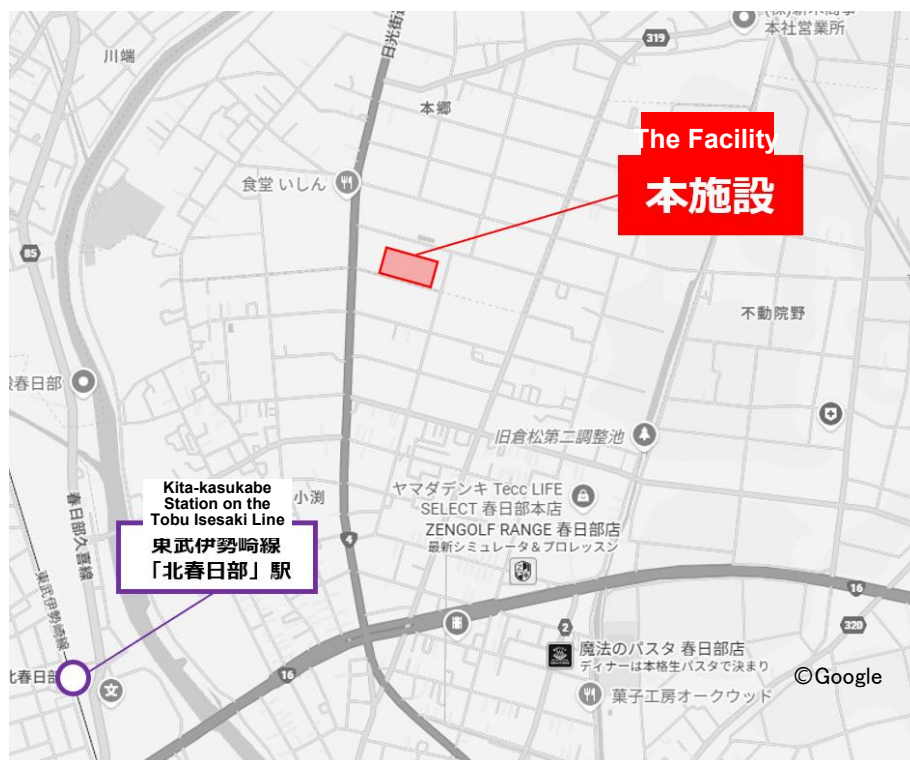
- **Adoption of natural refrigerants (CO₂):** The Facility adopts freezing and refrigeration equipment using natural refrigerants (CO₂) that reduce environmental impact, supporting efforts to address the amended Ozone Layer Protection Act, and contributing to the advancement of tenants' GX.
- **Solar power generation:** The Facility plans to implement a solar PPA (power purchase agreement), thereby promoting the use of green power.

■ Map

<Wide area map>



<Small area map>



■ Property Overview

Location	772-1 Aza Higashishita, Oaza Hongo, Sugito Town, Kita Katsushika-gun, Saitama Prefecture
Access	Approx. 11 km from Satte IC on the Ken-O Expressway Approx. 11 km from Iwatsuki IC on the Tohoku Expressway Approx. 24-minute walk from Kita-kasukabe Station on the Tobu Isesaki Line Approx. 7-minute walk from the Kobuchi Danchi bus stop on the Kasukabe Community Bus
Site area	Approx. 78,469 ft ² (approx. 7,290 m ²)
Total floor area	Approx. 137,830 ft ² (approx. 12,805 m ²)
Scale/Structure	3 aboveground floors, steel structure
Use	Frozen and refrigerated warehouse
Architect/Builder	JFE Civil Engineering & Construction Corp.
Construction start	January 15, 2026
Completion	August 2027 (planned)

■ About Mitsui Fudosan's Logistics Facilities Business

In April 2012, Mitsui Fudosan launched the Logistics Properties Department (now the Logistics Properties Business Division) and began engaging in the development of logistics facilities in earnest. To date, Mitsui Fudosan has developed 78 properties inside and outside Japan (68 in Japan, 10 overseas). These comprise its flagship brand, Mitsui Fudosan Logistics Park (MFLP), including MFLP Funabashi III, as well as Mitsui Fudosan

Industrial Park (MFIP), which is developed as a mixed-use facility incorporating not only logistics functions but also offices, data centers, and other uses. Mitsui Fudosan intends to continue actively expanding its development efforts going forward. In addition, under its business mission statement of “Tomoni, Tsunagu. Tomoni, Umidasu.” (Connecting values together with customers and creating new values together with customers), Mitsui Fudosan works to create value that goes beyond conventional frameworks and connects a wide variety of people, goods, and concepts as a problem-solving partner for its tenants.

■ 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/