April 22, 2016

Company name: Kenedix, Inc.
Representative: Taisuke Miyajima, CEO & President
Stock code: 4321
Listing: First Section, Tokyo Stock Exchange
Contact: Masahiko Tajima, Director,
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Please note that this document is a translation of the official announcement that was released in Tokyo. The translation is prepared and provided for the purpose of the readers' convenience only.
All readers are strongly recommended to refer to the original Japanese version of the news release for complete and accurate information.

Notice of Establishment of Jointly Owned Asset Management Company

Kenedix, Inc. and Mitsubishi UFJ Lease & Finance Company Limited have established a jointly owned asset management company.

1. Summary

(1) Kenedix and MUL Realty Investment Company Limited, a wholly owned subsidiary of Mitsubishi UFJ Lease & Finance, have established an asset management company called MUL Realty Advisers Company Limited. The new company will draw on the strengths of Kenedix and Mitsubishi UFJ Lease & Finance to provide asset management services involving real estate revitalization investments.

(2) Profile of the asset management company

Name	MUL Realty Advisers Company Limited
Established	April 22, 2016
Location	Otemachi, Chiyoda-ku, Tokyo
Capital	200 million yen
Capital structure	1) MUL Realty Investment Company Limited: 66.6% 2) Kenedix, Inc.: 33.4%
Business	Real estate asset management (investment advice and outsourced business processes for the purchase, operation and sale of assets)

2. Outlook

The impact on the 2016 results of operations is negligible. There is no change in the 2016 consolidated forecast announced on February 10, 2016. An announcement will be made promptly if a forecast is revised due to changes in the operating environment, real estate market or results of operations.

Cautionary Statement Concerning Forward-Looking Information
This press release contains forward-looking statements that include "intends," "will" and other similar words and phrases, statements regarding the intent, belief, strategy, plans or current expectations of the Company. Such forward-looking statements are not guarantees of future performance or events and involve risks and uncertainties. Actual results may differ materially from those described in such forward-looking statements as a result of various factors. The Company does not undertake any obligation to update the forward-looking statements contained herein, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law.