November 14, 2022

FOR IMMEDIATE RELEASE

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Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units

SOSiLA Logistics REIT, Inc. ("SLR") hereby announces that at a meeting of its board of directors held on November 14, 2022, a resolution was adopted to issue new investment units and a secondary offering of investment units as follows.

1. Issuance of New Investment Units (Public Offering)

(1)	Number of investment units to be offered	43,700 units
(2)	Issue amount (amount to be paid)	To be determined The issue amount (amount to be paid) shall be determined at the board of directors meeting to be held on a date between Monday, November 21, 2022, and Thursday, November 24, 2022 (the "Issue Price Determination Date"). The issue amount (amount to be paid) is the per unit amount that SLR will receive for one new SLR investment unit.
(3)	Net proceeds	To be determined
(4)	Issue price (offer price)	To be determined The issue price (offer price) shall be determined on the Issue Price Determination Date, taking demand conditions and other factors into account and using the provisional price. The provisional price will be equal to the closing price in regular trading of the investment units of SLR ("Investment Units") on the Tokyo Stock Exchange, Inc. ("TSE") on the Issue Price Determination Date (or if there is no closing price on that day, the closing price on the most recent day preceding that day) after deducting the forecast distributions per unit of 2,332 yen (excluding forecast surplus cash distributions per unit) and the forecast surplus cash distributions per unit of 322 yen for the fiscal period ending November 30, 2022, multiplied by a factor between 0.90 and 1.00 (rounding down to the nearest yen).
(5)	Total amount issued (total offer price)	To be determined
(6)	Offering method	Investment units shall be offered through the Public Offering. All investment units offered through the Public Offering will be underwritten and purchased by a group of underwriters (collectively referred to as the "Underwriters"). A part of the investment units through the Public Offering shall be purchased by overseas investors in international markets mainly in Europe and Asia (excluding the United States and Canada).
(7)	Details of underwriting agreement	The Underwriters shall pay SLR an amount equal to the net proceeds on the payment date stated below in (11). The difference between the total amount issued

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(total offer price) and the net proceeds shall be the proceeds of the Underwriters. SLR shall not pay an underwriting fee to the Underwriters.

(8)	Units of application	One unit or more in multiples of one unit
(9)	Application period	The business day following the Issue Price Determination Date
(10)	Payment period for deposit in securities	From the business day following the Issue Price Determination Date to two business days following the Issue Price Determination Date
(11)	Payment date	Thursday, December 1, 2022
(12)	Delivery date	Friday, December 2, 2022

(13) The issue amount (amount to be paid), the issue price (offer price), and other matters required for the issuance of new investment units through the Public Offering shall be determined at a board of directors meeting held at a later date.

(14) Each item above shall be subject to the condition that the Securities Registration Statement filed in accordance with the Financial Instruments and Exchange Act takes effect.

2. Secondary Offering of Investment Units (Secondary Distribution via over-allotment) (Refer to <Reference 1. Secondary distribution via over-allotment and related matters > below)

(1)	Number of investment units to be offered	2,185 units The number of investment units to be offered is the maximum number of investment units to be offered in the secondary distribution via over-allotment by one of the Underwriters in the Public Offering, separately from the Public Offering, taking into consideration demand and other factors in the Public Offering. The number may decrease or no secondary distribution via over-allotment may take place depending on demand and other factors in the Public Offering. The number shall be determined at a board of directors meeting to be held on the Issue Price Determination Date in consideration of demand and other factors in the Public Offering.
(2)	Distributor	The Underwriter
(3)	Distribution price	To be determined The distribution price shall be determined at a board of directors meeting to be held on the Issue Price Determination Date. The distribution price shall be the same price as the issue price (offer price) for the Public Offering.
(4)	Total amount of distribution price	To be determined
(5)	Distribution method	Upon consideration of demand and other factors in the Public Offering, the Underwriter will conduct a secondary distribution of Investment Units ("Borrowed Investment Units"), which will be borrowed from Sumitomo Corporation (the "Unitholder") separately from the Public Offering. The number of Borrowed Investment Units shall be 2,185 units or less.
(6)	Units of application	One unit or more in multiples of one unit
(7)	Application period	The same as the Public Offering
(8)	Payment period for deposit in securities	The same as the Public Offering
(9)	Delivery date	Friday, December 2, 2022

(10) The distribution price and other matters necessary for the secondary distribution shall be determined at a board of directors meeting held at a later date.

(11) Each item above shall be subject to the condition that the Securities Registration Statement filed in accordance with under the Financial Instruments and Exchange Act takes effect.

3. Issuance of New Investment Units through Third-party Allotment (Refer to < Reference 1. Secondary distribution via over-allotment and related matters > below)

(1)	Number of investment units to be offered	2,185 units
(2)	Issue amount (amount to be paid)	To be determined To be determined at a board of directors meeting to be held on the Issue Price Determination Date. The issue amount (amount to be paid) shall be same as the issue amount (amount to be paid) for the Public Offering.

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(3)	Net proceeds	To be determined
(4)	Allottee and number of investment units to be allotted	The Underwriter; 2,185 units
(5)	Units of application	One unit or more in multiples of one unit
(6)	Application period (application date)	A business day during the period from Friday, December 23, 2022 to Monday, December 26, 2022. Application date shall be one business day following the 30th day (or the immediately preceding business day if the date is not a business day) immediately after the application period for the Public Offering and the secondary distribution via over-allotment.
(7)	Payment date	A business day during the period from Monday, December 26, 2022 to Tuesday December 27, 2022. Payment date shall be two business days following the 30th day (or the immediately preceding business day if the date is not a business day) immediately after the application period for the Public Offering and the secondary distribution via over-allotment.

(8) Investment units for which no application for subscription has been made during the application period (application date) mentioned in (6) above shall not be issued.

(9) The issue amount (amount to be paid) and other matters necessary for the third-party allotment shall be determined at a board of directors meeting held at a later date.

(10) The third-party allotment shall be canceled upon the cancellation of the Public Offering.

(11) Each item above shall be subject to the condition that the Securities Registration Statement filed in accordance with the Financial Instruments and Exchange Act takes effect.

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Sociability, Sustainability, and Individuality for Logistic Aspect

Reference:

1. Secondary Distribution via Over-allotment and Related Matters

Upon consideration of demand and other factors in the Public Offering, the Underwriter may conduct a secondary distribution (secondary distribution via over-allotment) of Investment Units, which will be borrowed from the Unitholder, separately from the Public Offering. The number of Investment Units to be borrowed will be 2,185 units or less. The number of Investment Units to be offered in the secondary distribution via over-allotment is planned to be 2,185 units. The number of investment units to be offered is the maximum number, which may decrease or no secondary distribution via over-allotment may take place depending on demand and other factors.

In connection with the secondary distribution via over-allotment, SLR resolved at a board of directors meeting held on Monday, November 14, 2022, to conduct a third-party allotment ("Third-party Allotment") and issue 2,185 Investment Units that will be allotted to the Underwriter in order to allow the Underwriter to acquire Investment Units to return the Borrowed Investment Units. The payment date is a business day during the period from Monday, December 26, 2022 to Tuesday December 27, 2022, which is two business days following the thirtieth day (or the immediately preceding business day if the date is not a business day) immediately after the application period for the Public Offering and the secondary distribution via over-allotment (the "Payment Date for Third-party Allotment").

During the period from the date following the application period for the Public Offering and the secondary distribution via over-allotment to two business days before the Payment Date for Third-party Allotment ("Syndicate Covering Transaction Period"), the Underwriter may purchase Investment Units on the TSE to return the Borrowed Investment Units ("Syndicate Covering Transaction"). The number of Investment Units to be purchased will be the number related to the secondary distribution via over-allotment or less. All Investment Units acquired by the Underwriter in the Syndicate Covering Transaction shall be used to return the Borrowed Investment Units. During the Syndicate Covering Transaction Period, the Underwriter may decide not to conduct the Syndicate Covering Transaction at all, or to end the Syndicate Covering Transaction without purchasing the number of Investment Units equal to the number related to the secondary distribution via over-allotment.

Furthermore, the Underwriter may engage in stabilizing transactions related to the Public Offering and the secondary distribution via over-allotment, and Investment Units purchased through such stabilizing transactions may possibly be used, in whole or in part, to return the Borrowed Investment Units.

The Underwriter will purchase Investment Units through the Third-party Allotment so that the number of Investment Units purchased equals the number of Investment Units related to the secondary distribution via over-allotment less the number of Investment Units purchased in the stabilizing transactions and Syndicate Covering Transaction used to return the Borrowed Investment Units. For this reason, applications may not be filed for all or part of Investment Units to be issued through the Third-party Allotment. As a result, the final number of Investment Units issued in the Third-party Allotment may decrease or the issuance may not take place due to forfeiture.

Whether the secondary distribution via over-allotment is executed and the number of Investment Units to be offered if the secondary distribution via over-allotment is executed will be determined on the Issue Price Determination Date.

If no secondary distribution via over-allotment is executed, the Underwriter will not borrow Investment Units from the Unitholder. As a result, the Underwriter will not apply for the Third-party Allotment, and no Investment Units will be issued due to forfeiture. In this case, there will be no Syndicate Cover Transactions on the TSE.

The Underwriter will consult with the other joint lead managers about the transactions described above.

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2. Change in the Number of Investment Units Outstanding after the Issuance of New Investment Units

Current number of issued investment units outstanding	681,615 units	
Number of new investment units to be issued in the Public Offering	43,700 units	
Total number of issued investment units after the Public Offering	725,315 units	
Number of new investment units to be issued through the Third-party Allotment	2,185 units	(Note)
Total number of issued investment units after the Third-party Allotment	727,500 units	(Note)

(Note) The numbers are those if the Underwriter applies for purchases of all the investment units offered in the Third-party Allotment and all the investment units are issued.

3. Objective and Rationale for the Issuance

SLR will acquire SOSiLA Amagasaki (90% quasi-co-ownership interest) and SOSiLA Yashio (30% quasi-co-ownership interest) which are new specified assets (as defined in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations of Japan) (the "Properties to Be Acquired") as set forth in "Notice Concerning Acquisitions and Leasing of Domestic Real Estate Trust Beneficiary Interests" announced today, using proceeds from the issuance of new Investment Units through the Public Offering (including proceeds from the issuance of new Investment Units through the Third-party Allotment if they are used as stated below in 5.(2)), new concurrent borrowings and cash on hand. SLR believes that, through the acquisition of the Properties to Be Acquired, SLR can expand its asset scale (based on (anticipated) acquisition price) to 141.2 billion yen and achieve steady expansion of its portfolio. In addition, SLR believes that the acquisition of the Properties to Be Acquired will improve distributions per unit and appraisal NAV per unit, and grow its unitholder value.

4. Electronic Delivery of Prospectuses

The Underwriters will provide the prospectus for the Public Offering and the secondary distribution via over-allotment by electronic means only, and not as a written document. (Note)

(Note) SLR refers to the provision of the information stated in prospectuses by electromagnetic means as electronic delivery of prospectuses. The person providing the prospectus is deemed to have delivered the prospectus, if such person provides the recipient of such information stated in the prospectus by electromagnetic means after obtaining consent from the recipient (Article 27-30-9, Paragraph 1 of the Financial Instruments and Exchange Act; Article 32-2, Paragraph 1 of the Cabinet Office Order on Disclosure of Information on Regulated Securities (the "Cabinet Office Order")). Accordingly, if such consent cannot be obtained or is withdrawn (Article 32-2, Paragraph 7 of the Cabinet Office Order), prospectuses cannot be delivered electronically. Therefore, the Underwriters will sell investment units in the Public Offering and the secondary distribution via over-allotment only to those investors who have given and have not withdrawn such consent.

5. Amount, Use and Schedule of Expenditure of Funds to be Procured

(1) Amount of funds to be procured (estimated net proceeds)

5,910,000,000 yen (maximum)

(Note) The amount above is the sum of 5,629,000,000 yen in net proceeds from the Public Offering and 281,000,000 yen in maximum net proceeds from the Third-party Allotment. The above figures represent estimated amounts calculated based on the closing price of Investment Units for regular trading on the TSE as of Wednesday, October 26, 2022.

(2) Specific use of funds to be procured and timing of expenditure

Net proceeds from the Public Offering (5,629,000,000 yen) are scheduled to be used to partially fund the acquisition of the Properties to Be Acquired. The proceeds from the issuance of new Investment Units through the Third-party Allotment resolved on the same date as the Public Offering (up to 281,000,000 yen) are scheduled to be used to fund the partial repayment of the borrowings or to partially fund the acquisition of the Properties to Be Acquired or acquisitions of other new specified assets.

(Note) The proceeds will be deposited into accounts with financial institutions until the expenditures are made.

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6. Designation of Allottee
Not applicable.

7. Forecast of Operating Results
Please refer to the press release entitled "Notice Concerning Revisions to Forecasts of Investment Results for the Fiscal Period Ending May 31, 2023 and Disclosure of Forecasts of Investment Results for the Fiscal Period Ending November 30, 2023" dated today.

8. Restrictions on Sale and Additional Issuance
(1) The Unitholder agrees with the joint lead managers that it will not sell any Investment Units related to the Public Offering without the prior written approval of the joint lead managers during the period from the Issue Price Determination Date and 180 days after the delivery date of the Public Offering.
The joint lead managers have the right to lift all or part of the restrictions or shorten the restriction period according to their discretion.

(2) SLR agrees with the joint lead managers that it will not issue any Investment Units through the Public Offering (excluding the issuance of new Investment Units through the Third-party Allotment) without prior written approval of the joint lead managers during the period from the Issue Price Determination Date to 90 days after the delivery date of the Public Offering.
The joint lead managers have the right to lift all or part of the restrictions or shorten the restriction period according to their discretion.

*For more information about SLR, please visit: https://sosila-reit.co.jp/en/

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