Make The World
More Sustainable

[Provisional Translation Only]
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June 6, 2024

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Ichigo Office Portfolio Occupancy (Flash Data) – May 2024

		April 2024 (Final: A)	May 2024 (Flash: B)	Difference (B) - (A)
Total		**96.6%**	**96.1%**	**-0.5%**
By Asset Type	Office	96.5%	96.0%	-0.5%
	Other	100%	100%	–
By Area	Central Tokyo	94.9%	95.0%	+0.1%
	Tokyo Metropolitan Area	98.0%	97.1%	-0.9%
	Four Major Regional Cities	97.0%	95.4%	-1.6%
	Other Regional Cities	99.3%	99.3%	–
No. of Assets		87	93	+6
No. of Tenants		1,006	1,067	+61
Leasable Area		266,944.42m^2	279,500m^2	
Leased Area		257,879.22m^2	268,600m^2	

Notes:

1. The above are unaudited month-end figures.
2. Leasable Area is the total area of space available for leasing, and may have small adjustments due to renovations or variations in rental contract terms.
3. Central Tokyo refers to Chiyoda, Minato, Chuo, Shinjuku, Shibuya, and Shinagawa Wards. Tokyo Metropolitan Area refers to Tokyo (excluding the six wards above), Kanagawa, Chiba, and Saitama Prefectures. Four Major Regional Cities refers to Osaka, Nagoya, Fukuoka, and Sapporo.

Explanation of Changes

Although occupancy decreased for Tokyo Metropolitan Area due to departing tenants at the Ichigo Kinshicho South Building and Ichigo Eitai Building, occupancy increased for Central Tokyo due to new tenants at the Ichigo Takadanobaba Building and Ichigo Nishi Gotanda Building. Ichigo Office is working towards the rapid lease-ups of the vacant spaces.

Number of assets, number of tenants, and leasable area increased due to the acquisition of the Ichigo Akihabara East Building, Ichigo Hakata Meiji Dori Building, Ichigo Hakata Gion Building, Ichigo Tenjin North Building, Ichigo Gotanda West Building, and Ichigo Otemachi North Building on May 30, 2024.

For details on the asset acquisition, please refer to the May 20, 2024 release "Acquisition of Six Office Assets."
www.ichigo-office.co.jp/ir/news/news_file/file/IchigoOffice_20240520_Asset_Acquisitions_ENG.pdf

Actions Driving Tenant Satisfaction and Earnings

As part of its efforts to increase tenant satisfaction and drive earnings via value-add capex, Ichigo Office recently completed renovating the common areas and restrooms of the Ichigo Hongo Building, and successfully leased up a large section over 150 tsubo (495m^2) to a new tenant without downtime.

Ichigo Office will continue to increase tenant satisfaction and the competitiveness of its assets to drive higher value for its shareholders.

Ichigo Hongo Building



