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For Immediate Release

Real Estate Investment Trust Securities Issuer
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Notice Concerning the Execution of an Agreement Concerning Collaboration in Securitization and Investment of Assets Co-Owned by LaSalle LOGIPORT REIT and Mitsubishi Estate Logistics REIT Investment Corporation

Mitsubishi Jisho Investment Advisors, Inc. ("MJIA"), to which Mitsubishi Estate Logistics REIT Investment Corporation ("MEL") entrusts the management of its assets, and LaSalle REIT Advisors K.K. ("LRA"), to which LaSalle LOGIPORT REIT ("LLR") entrusts the management of its assets, announce today that each of the investment corporations has expressed its intention to consider the securitization of a portion of the assets jointly held as trust beneficial interests (simply as "Co-ownership interests"), and to investment in (or acquisition of equity interest in) a special purpose vehicle (the "SPV") to which these assets will be transferred (the "Transaction"). In this regard, the parties have agreed to enter into an agreement (the "Agreement") to engage in mutual good faith discussions with the aim of ensuring the successful completion of the Transaction. Both parties have resolved to announce that they have made the decision to execute this Agreement, as described below.

1. Background of the Transaction

Given the current capital market, both LLR and MEL have been exploring initiatives that balance the realization of unrealized gains through property sales with financing, while being mindful of capital costs and unit prices and having sought ways to pursue optimal strategies for enhancing unitholder value and capital strategies in response to changes in the capital market.

Additionally, leveraging the key characteristic of LLR and MEL—the ownership of Co-ownership interests in multiple properties—efforts have been made to sell these Co-ownership interests for asset securitization purposes, while both parties consider investing in the transferee of the same properties in order to indirectly maintain their position as co-ownership interest holders. Through the Transaction, the realization of sales proceeds and the effective utilization of raised funds will contribute to enhancing the unitholder value of both investment corporations, while securing flexibility for future external growth opportunities and funding timings.

It should be noted that as of today, neither LLR nor MEL has decided regarding the Transaction, nor are both parties under any obligation to carry out the Transaction. Furthermore, no guarantees are being made regarding the details of the Transaction.

2. Agreement Provision under the Agreement

Under this Agreement, it has been mutually agreed to engage in good faith discussions to ensure that MJIA will have MEL carry out the following actions, and LRA will have LLR carry out the corresponding actions:

- To consider implementing the securitization with respect to a portion or all of the properties in which LLR and MEL jointly held as Co-ownership interests.
- To consider making an equity investment in the SPV that will be the transferee in the securitization mentioned above.

3. Future Plans

LLR and MEL will select specific properties to be securitized and consider the conditions and timing of sale and investment. In addition, LLR and MEL will also consider the formation of an SPV that will serve as the transferee and the method of financing and will hold discussions toward the realization of the Transaction.

4. The properties in which both investment corporations hold co-owned trust beneficial interests, and which are candidates for the Transaction



LOGIPORT Osaka Taisho



LOGIPORT Kawasaki Bay



LOGIPORT Sagami-hara



LOGIPORT Hashimoto

This is the English translation of original Japanese documents and is provided solely for information purposes. If there are any discrepancies between the translation and the Japanese original, the latter shall prevail.

For more information please visit:

Mitsubishi Estate Logistics REIT Investment Corporation: <https://mel-reit.co.jp/en/>

LaSalle LOGIPORT REIT: <https://lasalle-logiport.com/english/>