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FOR IMMEDIATE RELEASE

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**Notice Concerning Sale of For-Sale Real Estate (Development Site for Logistics Facility)
and Launch of Automated Dry Warehouse Development Project**

Kasumigaseki Capital Co., Ltd. (headquarters: Chiyoda-ku, Tokyo; Representative Director, President and CEO: Koshiro Komoto; “KC”) sold a property in Atsugi City, Kanagawa Prefecture, for which KC performed the development site sourcing and planning, to Dry Tech Atsugi Specified Purpose Company (the “Fund”) today. The details are described below.

In addition, KC is entrusted with the project management operations and the asset management operations from the Fund and will continue to take part in the development in this project that marks KC’s first automated dry warehouse development project.

1. Background to Embarking on Automated Dry Warehouses

In the logistics industry, expectations are rising for automation against the backdrop of the soaring logistics costs squeezing corporate earnings and the shrinking workforce intensifying the competition for securing human resources. On the other hand, the amount of capital investment burdens on shipper companies also tend to grow as automated equipment become increasingly advanced, making many companies still hesitant to adopt despite experiencing the need for labor-saving improvements.

KC has been working on developing frozen & chilled warehouses since 2020 in addressing the demand for capital investment toward the 2030 CFC regulations and the growth in demand with the increase in consumption of frozen foods. In addition, KC has been dedicating efforts to also developing and managing automated frozen warehouses with the addition of “automation” elements to frozen & chilled warehouses to address the challenges, such as the harsh working environment specific to the frozen temperature zone and labor shortages in the logistics industry.

KC is embarking on its first development of automated dry warehouses by applying the know-how and expertise in the planning, design and development of buildings, automated equipment and systems in an integrated manner cultivated in the frozen & chilled logistics field to date to the dry logistics field. Through this project, KC believes that it will not only contribute to delivering solutions to the challenges facing the industry, such as labor shortages, rising logistics costs and insufficient transportation capacity, but also contribute to delivering solutions to even corporate challenges in that corporate clients will be able to use highly automated logistics bases without having to make large-scale capital investment themselves. Furthermore, as the first automated dry warehouse project undertaken by KC, this project seeks to become the flagship model for next-generation logistics bases geared toward “shifting to completely unmanned operation and mechanization/automation” in the future in the dry logistics field for which the market size is larger.

2. Overview of the Development Site

(1) Location	Kamiechi, Atsugi City, Kanagawa Prefecture
(2) Property type	Land (development site for logistics facility)
(3) Site area	9,913.35 m ²

3. Buyer and Sale Price

Based on the non-disclosure agreement concluded with the buyer, KC refrains from disclosing the details of the buyer, which is a specified purpose company, and the sale price. Furthermore, while there is no personnel relationship between KC and the buyer, KC makes a preferred equity investment in, and is entrusted with project management operations and asset management operations from the buyer.

4. Future Outlook

The abovementioned sale of the development site is factored into the consolidated earnings forecasts for the fiscal year ending August 2026. Furthermore, the sale is to be recorded as of the satisfaction of the performance obligation (payment of sale price).

■ Future Vision for Automated Dry Warehouses

KC aims for the creation of “logistics facilities equipped with automated equipment as standard” as a new asset class and for “shifting to completely unmanned operation and mechanization/automation” of logistics facilities with this project as the first such project.

Specifically, transition will be made from the phase of “creating logistics facilities” to “creating the logistics systems themselves as assets” by building a sustainable logistics infrastructure addressing the challenges facing the industry, such as labor shortages, rising logistics costs and insufficient transportation capacity, through (1) Establishment of model for consistent automation from loading to unloading; (2) Integrated design of buildings × equipment × systems; (3) Further advancement of operations inside the warehouse by utilizing physical AI; and (4) Network development and maximization of revenue and value through data utilization.

(1) Establishment of model for consistent automation from loading to unloading

Promoting automation of the series of operations inside the warehouse from loading to storage, transportation, picking and unloading. Aiming for the realization of labor-saving and productivity improvements by the automation of operations involving heavy goods that are a high burden to handle, such as beverages and paper products, for instance.

(2) Integrated design of buildings × equipment × systems

Aiming for the realization of logistics facilities featuring versatility (not relying excessively on specific shippers or goods) and long-term asset value by having logistics, material handling and system specialists design from buildings to automated equipment, systems and management in an integrated manner to secure highly versatile building specifications not bound by specific automated equipment or layouts.

(3) Further advancement of operations inside the warehouse by utilizing physical AI

Aiming for the realization of increasingly flexible and advanced logistics operations by utilizing physical AI in having AI recognize and assess the conditions inside the warehouse and the exterior of the goods to optimally control robots and equipment.

(4) Network development and maximization of revenue and value through data utilization

By digitizing and visualizing inventory management through the introduction of automated equipment, corporate clients will be able to manage inventory more accurately and efficiently. At the same time, KC aims to maximize revenue and value by networking multiple facilities in the future, optimizing customer needs and operating all facilities in coordination on a portfolio basis.

■ List of Planned Logistics Facility Development

	Location	Status	Asset type	Total floor area*	Planned start of construction	Planned completion of construction
1	Osaka Nanko Area	Under development	Automated frozen	25,247 m ²	Mar. 2025	Oct. 2027
2	Narashino City, Chiba Prefecture	Under development	Frozen & chilled	8,441 m ²	Dec. 2024	Aug. 2026
3	Kawasaki City, Kanagawa Prefecture	Under development	Automated frozen	25,863 m ²	Sep. 2025	Early 2028
4	Koshigaya City, Saitama Prefecture	Under development	Automated frozen	14,362 m ²	Apr. 2025	May 2027
5	Kobe City, Hyogo Prefecture	Under development	Automated frozen	19,250 m ²	Mar. 2026	Feb. 2028
6	Fukuroi City, Shizuoka Prefecture	Acquired	Automated frozen	74,000 m ²	Spring 2027	Spring 2029
7	Ayase City, Kanagawa Prefecture	Under development	Automated HAZMAT	6,811 m ²	Aug. 2026	Aug. 2027
8	Miyoshi Town, Iruma District, Saitama Prefecture	Under development	Automated frozen	32,066 m ²	Aug. 2026	Feb. 2029
9	Atsugi City, Kanagawa Prefecture	Under development	Automated dry	19,708 m ²	Winter 2026	Spring 2029
10	Kyoto City, Kyoto Prefecture	Under development	Frozen & chilled	39,315 m ²	Jul. 2026	Jun. 2028
11	Kanagawa Atsugi Area	Acquired	Automated frozen	18,845 m ²	Summer 2027	Spring 2029
12	Ibaraki City, Osaka Prefecture	Under development	Automated frozen	40,791 m ²	Fall 2028	Winter 2030

* Total floor area and schedule are subject to change depending on the development status.

■ List of Logistics Facilities Scheduled for Value Enhancement

	Location	Asset type	Total floor area*	Status
1	Sakado City, Saitama Prefecture	Dry	23,202 m ²	Acquired
2	Hanasaki, Kazo City, Saitama Prefecture	Dry	7,678 m ²	Under management
3	Okuwa, Kazo City, Saitama Prefecture	Dry	7,349 m ²	Under management

	Location	Asset type	Total floor area*	Status
4	Iwanuma City, Miyagi Prefecture	Dry	36,021 m ²	Under management
5	Sendai City, Miyagi Prefecture	Frozen & chilled	27,121 m ²	Under management

■ Track Record of Logistics Facility Development (Completed Properties)

	Property name	Asset type	Total floor area*	Completion of construction***
1	LOGI FLAG COLD Funabashi I	Frozen & chilled	6,960 m ²	Jan. 2023
2	LOGI FLAG COLD Ichikawa I	Frozen & chilled	8,609 m ²	Sep. 2022
3	LOGI FLAG COLD Yokohama Kohoku I	Frozen & chilled	10,979 m ²	Jun. 2023
4	LOGI FLAG Fresh Kyoto I	Frozen & chilled	12,012 m ²	Jan. 2024
5	LOGI FLAG DRY & COLD Fukuoka Koga I	Three-temperature zone**	35,901 m ²	May 2024
6	LOGI FLAG DRY & COLD Sendai Izumi I	Three-temperature zone**	36,758 m ²	Jun. 2024
7	LOGI FLAG COLD Atsugi I	Frozen & chilled	14,257 m ²	Jun. 2024
8	LOGI FLAG TECH Tokorozawa I	Automated frozen	9,579 m ²	Aug. 2024
9	LOGI FLAG TECH Hachinohe I	Automated frozen	15,918 m ²	Sep. 2024
10	LOGI FLAG COLD Osaka Ibaraki I	Frozen & chilled	28,488 m ²	Jan. 2025
11	LOGI FLAG TECH Nagoya Minato I	Automated frozen	20,345 m ²	May 2026
12	LOGI FLAG TECH Higashi-Ogishima I	Automated frozen	19,953 m ²	Jul. 2026

* Total floor area is rounded off to the nearest whole number. Note that it is the area recorded on the register for completed properties, and the reference area used to calculate the floor-area ratio including the area of virtual floors for automated warehouses as they have an open-ceiling structure and no floors.

** Three-temperature zone refers to those equipped to accommodate the three temperature zones of frozen, chilled and dry.

*** Completion of construction is the month of new construction on the certified copy of the register.

LOGI FLAG

Visit the dedicated website: <https://logiflag.com/>

LOGI FLAG is a warehouse brand by Kasumigaseki Capital. Offering novel, environmentally friendly logistics bases that meet the needs of the times and customers, including multi-tenant logistics facilities that are equipped to accommodate the three temperature zones of frozen, chilled and dry, as well as frozen & chilled warehouses, automated frozen warehouses and automated HAZMAT warehouses, in various locations to support businesses and daily life.

* "LOGI FLAG" is a registered trademark of Kasumigaseki Capital Co., Ltd.

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