



December 18, 2020

For immediate release

Real Estate Investment Trust Securities Issuer:
ITOCHU Advance Logistics Investment Corporation
3-6-5 Kojimachi, Chiyoda-ku, Tokyo, Japan
Representative: Junichi Shoji, Executive Director
(Securities Code: 3493)

Asset Management Company:
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Notice Concerning Determination of the Number of New Investment Units
to be Issued through the Third-party Allotment

ITOCHU Advance Logistics Investment Corporation (“IAL”) announces today that IAL received a notice from the allottee that it will exercise a part of the option to purchase the investment units to be issued through a third-party allotment (the “Third-party Allotment”), which was resolved, together with the issuance of new investment units through public offering (primary offering) and secondary offering of investment units through over-allotment (secondary offering through over-allotment), at IAL Board of Directors meetings held on November 9, 2020, and November 16, 2020, as follows.

There are no changes to IAL’s forecasts of results which IAL announced in the press release “Notice Concerning Revisions to the Forecasts of Financial Results for the Fiscal Periods Ending January 2021 and July 2021, and the Forecasts of Financial Results for the Fiscal Period Ending January 2022” dated November 9, 2020 since the effect is not material.

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| (1) Total number of units to be issued | 3,127 units
(Number of units originally scheduled to be issued 5,500 units) |
| (2) Amount to be paid in (purchase price) per unit | 128,621 yen per unit |
| (3) Total amount to be paid in (total amount of purchase price) | 402,197,867 yen |
| (4) Subscription period (subscription date) | Monday, December 21, 2020 |
| (5) Payment date | Tuesday, December 22, 2020 |
| (6) Allottee | SMBC Nikko Securities Inc. |

Note: This press release is intended to disclose to the public the issuance of new investment units through third party allotment by IAL, and is not an offer to sell or a solicitation of any offer to buy the securities of IAL in the United States or elsewhere.
This press release does not constitute an offer of securities in the United States of America. The investment units have not been, and will not be, registered under the United States Securities Act of 1933 (the “Securities Act”). The investment units may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The investment units referred to above will not be offered, publicly or otherwise, in the United States.



<Reference>

1. This issuance through the Third-party Allotment was resolved together with the issuance of new investment units through public offering (primary offering) and secondary offering of investment units through over-allotment (secondary offering through over-allotment), at IAL Board of Directors meetings held on November 9, 2020 and November 16, 2020.

For more details of the Third-party Allotment, please refer to “Notice Concerning Issuance of New Investment Units and Secondary Offering” dated November 9, 2020 and “Notice Concerning the Determination of Prices for the Issuance of New Investment Units and Secondary Offering” dated November 16, 2020.

2. Change in total number of investment units issued and outstanding after the Third-party Allotment

Number of investment units outstanding at present	597,000 units
New investment units issued through the Third-party Allotment	3,127 units
Total number of investment units outstanding after the Third-party Allotment	600,127 units

3. Use of the proceeds from the Third-party Allotment

The amount of proceeds from the issuance of new investment units through the Third-party Allotment (402,197,867 yen) are scheduled to be used to partially fund the acquisition of the new specified assets (as defined in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations of Japan; the same shall apply hereinafter), as stated in the press release entitled “Notice Concerning the Acquisition and Leasing of Domestic Real Estate Trust Beneficiary Interests” dated November 9, 2020, to fund a partial repayment of the borrowings or to partially fund future acquisitions of specified assets.

(Note) The proceeds will be deposited with financial institutions until expenditure of the same.

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IAL’s corporate website: <https://www.ial-reit.com/en/>

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