



November 16, 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)

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Notice Concerning the Determination of Prices
for the Issuance of New Investment Units and Secondary Offering

ITOCHU Advance Logistics Investment Corporation (“IAL”) announces that, at its Board of Directors meeting held today, it has determined the prices and other conditions for the issuance of new investment units and secondary offering as stated below. The issuance of new investment units and the secondary offering were previously resolved at its IAL Board of Directors meeting held on November 9, 2020.

1. Issuance of new investment units through public offering (primary offering)

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|-----|---|---|
| (1) | Number of investment units to be offered | 111,000 units
Out of such number of investment units, 29,125 units will be sold to overseas investors in international markets mainly consisting of Europe and Asia (excluding, however, the U.S. and Canada). |
| (2) | Amount to be paid in (purchase price) per unit | 128,621 yen |
| (3) | Total amount to be paid in (total amount of purchase price) | 14,276,931,000 yen |
| (4) | Issue price (offer price) per unit | 133,344 yen |
| (5) | Total amount of issue price (offer price) | 14,801,184,000 yen |
| (6) | Subscription period | Tuesday, November 17, 2020 to Wednesday, November 18, 2020 |
| (7) | Payment date | Friday, November 20, 2020 |
| (8) | Delivery and settlement date | Tuesday, November 24, 2020 |

(Note) The underwriters will purchase and underwrite the units at the amount to be paid in (purchase price) and conduct the offering at the issue price (offer price).

2. Secondary offering of investment units through over-allotment

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|-----|------------------------------------|--|
| (1) | Number of units to be offered | 5,500 units |
| (2) | Distribution price per unit | 133,344 yen |
| (3) | Total amount of distribution price | 733,392,000 yen |
| (4) | Subscription period | Tuesday, November 17, 2020 to Wednesday, November 18, 2020 |
| (5) | Delivery and settlement date | Tuesday, November 24, 2020 |

Note: This press release is intended to disclose to the public the issuance of new investment units and secondary offering 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. Any investment decision should be made based upon your own judgement.

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.



3. Issuance of new investment units through third-party allotment

- (1) Amount to be paid in 128,621 yen
(purchase price) per unit
- (2) Total amount to be paid in 707,415,500 yen (maximum)
(total amount of purchase price)
- (3) Final date of subscription Monday, December 21, 2020
- (4) Payment date Tuesday, December 22, 2020

(Note) If all or part of the investment units have not been subscribed on or before the final date of subscription noted in (3) above, the issuance of such investment units shall be cancelled.

<Reference>

1. Basis of calculation of the issue price and distribution price:

- (1) Calculation date and price: Monday, November 16, 2020 138,900 yen
- (2) Discount rate: 4.00 %

2. Syndicate covering transaction period

Thursday, November 19, 2020 to Friday, December 18, 2020

3. Use of the proceeds

Net proceeds from the Domestic sales (10,530,844,375 yen) and the Overseas sales (3,746,086,625 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). The amount of proceeds from the issuance of new investment units through third-party allotment (up to 707,415,500 yen) are scheduled to be used to partially fund the acquisition of the new specified assets, to fund a partial repayment of borrowings or to partially fund future acquisitions of specified assets.

For details of the new specified assets, please refer to our press release entitled “Notice Concerning the Acquisition and Leasing of Domestic Real Estate Trust Beneficiary Interests” dated November 9, 2020.

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

End

The original Japanese version of this announcement is being distributed to the Kabuto Club, the Ministry of Land, Infrastructure, Transport and Tourism Press Club, and the Ministry of Land, Infrastructure, and Transport and Tourism Construction Specialty Publication Press Club.

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

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