

[Provisional Translation Only]

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Ichigo's First Logistics Facility Development Project Ichigo Shibayama Logistics Center I

Ichigo is a Japanese sustainable infrastructure company dedicated to making the world more sustainable. Ichigo is expanding its Sustainable Real Estate capabilities into new areas, and is launching its first logistics facility development project.

1. Background

Demand for logistics facilities has continued to expand in recent years. While rents have remained stable due to the balanced supply and demand of logistics facilities, construction costs have been increasing. To achieve the stable operation of Ichigo's logistics facility development business, Ichigo is collaborating with Takuyo Co., Ltd. ("Takuyo"), which operates logistics and construction businesses in the Kanto area to reduce the risk of rising construction costs, and signed a master lease contract with Takuyo.

In addition to the Ichigo Shibayama Logistics Center I, Ichigo is planning the development of other logistics facilities using a similar scheme. Ichigo will continue to focus on developing sustainable logistics facilities across Japan to meet customer needs.



2. Ichigo Shibayama Logistics Center I Details

The construction of the Ichigo Shibayama Logistics Center I began in December 2022, and is scheduled to be completed on November 30, 2023. The owner of the logistics center is Ichigo's wholly-owned consolidated subsidiary, Ichigo Estate Co., Ltd. ("Ichigo Estate"), and will be master-leased to Takuyo, in charge of its architecture and construction. Takuyo has already signed a sublease contract with Wing Express (Head Office: Izumisano City, Osaka).

The Ichigo Shibayama Logistics Center I is 13.5 km from Shisui IC on the Higashi-Kanto Expressway, 13 minutes from Narita Airport via Prefectural Route 106, and 70 minutes by car from Tokyo using the Higashi-Kanto Expressway. The location will serve as an air cargo delivery base for the Kanto region. Plans are underway to construct and extend a new runway at Narita International Airport, and the amount of handled air cargo is expected to increase. The logistics center is 4 km from the new interchange that will be constructed as part of the Ken-O Expressway extension plan, which is expected to further drive convenience. Ichigo is planning to collaborate with Takuyo to build another logistics facility of the same size in the Shibayamacho area.

The facility is a pre-engineered building with a maximum column-free span of 45 meters, allowing for flexible layouts.

3. Overview

Location	816 Iwayama, Shibayamacho, Sanbu-Gun, Chiba
Land Area	15,801.49m ²
Total Area	5,963.63m ²
Total Floor Area	5,963.63m ²
Structure	Steel, 1 Floor
Owner	Ichigo Estate Co., Ltd
Architect/ Builder	Takuyo Co., Ltd
Construction Start Date	December 2022
Completion Date	November 2023 (expected)
Lease Start Date	December 1, 2023 (expected)

3. Earnings Impact

The impact of the logistics facility development project has already been factored into Ichigo's FY24/2 earnings forecast.