

[Provisional Translation Only]

This English translation of the original Japanese document is provided solely for information purposes.

Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

October 15, 2021

Issuer

Ichigo Hotel REIT Investment Corporation (“Ichigo Hotel,” 3463)

1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo

Representative: Osamu Miyashita, Executive Director

www.ichigo-hotel.co.jp/en

Asset Management Company

Ichigo Investment Advisors Co., Ltd.

Representative: Hiroshi Iwai, President

Inquiries: Hidehito Iwasaka, Head of Ichigo Hotel

Tel: +81-3-3502-4892

**Ichigo Hotel Awarded
Two Stars in GRESB Rating**

In the 2021 GRESB Real Estate Assessment, Ichigo Hotel was awarded Two Stars in the GRESB Rating (maximum five stars) and won a Green Star designation.

1. Assessment Results

The Two Stars awarded to Ichigo Hotel is based on the quintile position of Ichigo Hotel’s GRESB Overall Score relative to global participants. The Green Star designation exemplifies Ichigo Hotel’s high achievement in areas of ESG-related policies and organizational setup (the “Management Component”), and the environmental performance of its assets as well as tenant engagement (the “Performance Component”).



G R E S B

★ ★ ☆ ☆ ☆ 2021

2. GRESB Real Estate Assessment Overview

Since its launch in 2009, GRESB has assessed the performance of various property companies and funds around the world, establishing a global standard for ESG benchmarking that is now applied to a broader and more diverse class of real assets. Today, more than 140 GRESB investor members who are some of the largest pension funds and their fiduciaries, including the Government Pension Investment Fund (GPIF) and several investors in Japan, use the GRESB data in their investment management and engagement process to better understand the sustainability risks and opportunities intrinsic to their real asset investments.

1,520 companies and real estate funds participated in the GRESB Real Estate Assessment this year.

For details of GRESB, please refer to <https://gresb.com>

3. Outlook

In line with sponsor Ichigo joining RE100, a global initiative to accelerate the transition of electricity used by businesses to 100% renewable energy, Ichigo Hotel is targeting to source 100% of the electricity needs across its assets via renewable energy. As a specialized hotel REIT, Ichigo Hotel will continue to work to promote the environmental and energy efficiency and reduce the environmental impact of its hotels.