

For Immediate Release

Real Estate Investment Trust Securities Issuer
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Mitsubishi Estate Logistics REIT Investment Corporation
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(Securities Code: 3481)

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Notice Concerning Change in Outlook of Credit Rating

Mitsubishi Estate Logistics REIT Investment Corporation (“MEL”) announces that Japan Credit Rating Agency, Ltd. (“JCR”) has changed the outlook of MEL’s long-term issuer rating today as follows.

1. Content of the Change

Credit Rating Agency	Type of Credit Rating	Previous	Current
JCR	Long-Term Issuer Rating	AA-	AA-
	Outlook	Stable	Positive

2. Reasons for the Change of Rating

Please refer to JCR’s website and News Release for the details concerning the reasons for the change.

JCR’s website: <https://www.jcr.co.jp/en/>

JCR’s News Release:

https://www.jcr.co.jp/download/eb64364f18e0f3cfbbcc9b6693ca636963a3c278c66c4c7f0c/21d0811_s.pdf

For more information about Mitsubishi Estate Logistics REIT Investment Corporation, please visit:

<https://mel-reit.co.jp/en/>