

For Immediate Release

Real Estate Investment Trust Securities Issuer
1-6-5 Marunouchi, Chiyoda-ku, Tokyo
Mitsubishi Estate Logistics REIT Investment Corporation
Representative: Ken Takanashi, Executive Director
(Securities Code: 3481)

Asset Management Company
Mitsubishi Jisho Investment Advisors, Inc.
Representative: Haruhiko Araki, President & CEO
Contact: Ken Takanashi, Director, General Manager,
Logistics REIT Management Department
TEL: +81-3-3218-0030

**Notice Concerning Determination of Pricing and Issuance of New Investment Units (Green Equity Offering)
and Secondary Offering of Investment Units**

Mitsubishi Estate Logistics REIT Investment Corporation (“MEL”) announces that, at the meeting of its board of directors held today, its board of directors passed a resolution regarding the issue price, distribution price and other matters in connection with the issuance of new investment units (conducted as a green equity offering (Note)) and a secondary offering of investment units for which a resolution was passed at the meeting of its board of directors held on February 7, 2022. The details are described below.

(Note) Please refer to the press release “Notice Concerning Issuance of New Investment Units (Green Equity Offering) and Secondary Offering of Investment Units” dated February 7, 2022.

1. Issuance of New Investment Units through Public Offering

(1)	Number of investment units to be offered	56,000 units Domestic Public Offering: 33,440 units International Offering: 22,560 units
(2)	Amount to be paid in (issue amount)	393,608 yen per unit
(3)	Net proceeds	22,042,048,000 yen
(4)	Issue price (offer price)	406,965 yen per unit
(5)	Total amount issued (total offer value)	22,790,040,000 yen
(6)	Application period (Domestic Public Offering)	Thursday, February 17, 2022
(7)	Payment period for deposit in securities	Thursday, February 17, 2022 to Friday, February 18, 2022
(8)	Payment date	Tuesday, March 1, 2022
(9)	Delivery date	Wednesday, March 2, 2022

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

2. Secondary Offering of Investment Units (Secondary Distribution via Over-allotment)

(1)	Number of investment units to be distributed	2,800 units
(2)	Distribution price	406,965 yen per unit
(3)	Total amount of distribution price	1,139,502,000 yen
(4)	Application period	Thursday, February 17, 2022
(5)	Payment period for deposit in securities	Thursday, February 17, 2022 to Friday, February 18, 2022
(6)	Delivery date	Wednesday, March 2, 2022

Note: This press release has been prepared for the purpose of announcing to the public certain matters relating to the determination of pricing and issuance of new investment units (green equity offering) and secondary offering of investment units, and has not been prepared for the purpose of soliciting investment.
This press release does not constitute an offer of securities in the United States of America. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

3. Issuance of New Investment Units through Third-party Allotment

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|---|-----------------------------|
| (1) Amount to be paid in (issue amount) | 393,608 yen per unit |
| (2) Net proceeds | 1,102,102,400 yen (maximum) |
| (3) Application period (application date) | Tuesday, March 22, 2022 |
| (4) Payment date | Wednesday, March 23, 2022 |

(Note) If there is no subscription for the investment units on or before the application period (application date) described in (3) above, the issuance of such investment units shall be canceled.

<Reference>

1. Basis for Calculating the Issue Price and Distribution Price:

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| (1) Reference date of calculation and price: | Wednesday, February 16, 2022 | 424,500 yen |
| (2) Discount rate: | 2.50 % | |

(Note) The Issue Price and Distribution Price were calculated by applying the discount rate to the closing price for ordinary trading of an investment unit of MEL on Tokyo Stock Exchange Inc. on the reference date after subtracting 6,412 yen of the estimated distributions per unit (excluding estimated surplus cash distributions), and 687 yen of estimated surplus cash distributions relating to the fiscal period ending February 28, 2022 (11th fiscal period).

2. Syndicate Cover Transaction Period

Friday, February 18, 2022 to Friday, March 18, 2022

3. Use of the Proceeds

Net proceeds from the Domestic Public Offering (13,162,251,520 yen) and from the International Offering (8,879,796,480 yen) are scheduled to be used to fund a portion of 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 herein), which are described in the “Notice Concerning Acquisition of Domestic Real Estate Trust Beneficiary Interests and Lease Contracts with New Tenants” released on February 7, 2022. The maximum net proceeds from the issuance of new investment units through the Third-party Allotment (up to 1,102,102,400 yen) are scheduled to be used to fund the repayment of all or a portion of the borrowings. The remainder of the net proceeds of the Third-party Allotment will be kept as cash on hand and be deposited with financial institutions until the time of expenditure. Such cash on hand will be utilized to fund a portion of future acquisitions of specified assets or a portion to repay borrowings.

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

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

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