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For Immediate Release

Real Estate Investment Trust Securities Issuer:
GLP J-REIT

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Obtainment of the Preferential Negotiation Rights

GLP J-REIT hereby announces that GLP Japan Advisors Inc. (hereinafter “GLPJA”), to which GLP J-REIT entrusts the management of its assets, has obtained preferential negotiation rights (hereinafter, the “Preferential Negotiation Rights”) for the acquisitions by the bridge scheme of GLP Joso II and GLP Soja III (hereinafter, the “Two Properties”) by submitting Letters of Intent to Maius Godo Kaisha, the provider¹ of the bridge scheme, as of today.


1. Outline of the Two Properties

GLP Joso II (Tokyo Metropolitan Area)

Property name		GLP Joso II	
Type of specified asset		Real estate trust beneficiary rights	
Land	Location	2004, Maeda Aza Misaka-Shindenmachi, Joso City, Ibaraki	
	Land area	41,158 sqm	
Building	Date constructed	March 2022	
	Gross floor area	34,544 sqm	
Property Characteristics		<ul style="list-style-type: none"> ■ Located approximately 48 km from Tokyo CBD, close-in area from the Joso Interchange on the Ken-O Expressway ■ Build-to-Suit development of cold warehouse by GLP Japan for the tenant which has one of the largest domestic networks in cold logistics operation ■ Strongly preferred by the tenant for the advantage of its location where the tenant proceeds consolidation of its expanding operations in northern Tokyo Metropolitan Area, and the facility will be used as the logistics hub with the goods managed under three levels of degree, frozen, chilled and dry, to distribute to large stores located in Tokyo Metropolitan Area 	

¹ The provider of the bridge scheme (Maius Godo Kaisha) has no capital relationships nor personnel relationships with GLP J-REIT, GLPJA, and GLP Group. “GLP Group” presents GLP Holdings Limited, the parent company of the sponsor of GLP J-REIT and its group companies.

GLP Soja III (Greater Osaka Area)

Property name		GLP Soja III	
Type of specified asset		Real estate trust beneficiary rights	
Land	Location	4-13, Nagara, Soja City, Okayama	
	Land area	21,583 sqm	
Building	Date constructed	March 2022	
	Gross floor area	32,331 sqm	
Property Characteristics		<ul style="list-style-type: none"> ■ Located close-in area from the Okayama Soja Interchange on the Okayama Expressway and has a good access to Sanyo Expressway, which is the logistics hub area in western Japan connecting Osaka area, Chugoku area, Shikoku area and Fukuoka area, and enables to operate wide area distribution ■ Implemented larger floor capacity partially, double-sided truck berth to improve operating efficiency, container-typed rest area to enhance employee's benefits, and solar panels for self-consumption in addition to the versatile specifications ■ 100% leased to four tenants before completion due to the strategic location with good access and high specifications 	

2. Background and Purpose of Obtainment of the Preferential Negotiation Rights

In terms of external growth strategy, GLP J-REIT aims to expand its assets through the acquisition of properties developed by its sponsor, GLP Japan and properties acquired from third parties in order to achieve the enhancement of both portfolio quality and profitability.

By utilizing a bridge scheme²³ based on the Optimal Takeout Arrangement (OTA), GLPJA newly obtained the Preferential Negotiation Rights for the Two Properties developed by GLP Japan.

Through the obtainment of the Preferential Negotiation Rights for the Two Properties, GLPJA aims to secure opportunities to acquire modern logistics facilities that can generate stable revenues for GLP J-REIT.

The property with Preferential Negotiation Rights under the bridge scheme has increased to nine assets including the Two Properties.

3. Future Outlook

There is no impact from obtainment of the Preferential Negotiation Rights on GLP J-REIT's operation nor on the forecast of dividend payments.

*GLP J-REIT website address: <https://www.glpjreit.com/en/>

² GLP J-REIT refers to a strategy to retain the opportunity for acquiring properties at a lower acquisition price depending on the acquisition timing designated by GJPJA during the preferential negotiation right period as an "Optimal Takeout Arrangement (OTA)," positioning it as one of bridge schemes. While GLPJA can exercise the Preferential Negotiation Rights to obtain the four Properties at any time during the Preferential Negotiation Right periods, GLPJA plans to exercise the Preferential Negotiation Rights by taking into account market environment, etc. such as J-REIT unit price at that time when deciding to acquire the four Properties by exercising the Preferential Negotiation Rights. Therefore, GJPJA may not exercise the Preferential Negotiation Rights at the end.

³ OTA adopted this time is for obtaining a preferential negotiation right without entering into a sales and purchase contract to acquire asset. Therefore, it does not constitute a forward commitment (contract for sale or purchase at a later date, being contracts and the like for the settlement and transfer of goods no less than one month after the signing of the contract) as defined in the Comprehensive Guidelines for Supervision of Financial Instruments Business Operators, etc. set by the Financial Services Agency.