

For immediate release

Real Estate Investment Trust Securities Issuer:
Advance Logistics Investment Corporation
1-105 Kanda-Jinbocho, Chiyoda-ku, Tokyo, Japan
Representative: Junichi Shoji, Executive Director
(Securities Code: 3493)

Asset Management Company:
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Notice Concerning the Determination of Prices
for the Issuance of New Investment Units and Secondary Offering

Advance Logistics Investment Corporation (“ADL”) announces that, at its Board of Directors meeting held today, it has determined the prices and other conditions for the issuance of new investment units and secondary offering as stated below. The issuance of new investment units and the secondary offering were previously resolved at its ADL Board of Directors meeting held on October 4, 2022.

1. Issuance of new investment units through public offering (primary offering)

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|-----|---|--|
| (1) | Number of investment units to be offered | 70,773 units |
| (2) | Amount to be paid in (purchase price) per unit | 134,894 yen |
| (3) | Total amount to be paid in (total amount of purchase price) | 9,546,853,062 yen |
| (4) | Issue price (offer price) per unit | 139,620 yen |
| (5) | Total amount of issue price (offer price) | 9,881,326,260 yen |
| (6) | Subscription period | Thursday, October 13, 2022 |
| (7) | Payment period for deposit in securities | Thursday, October 13, 2022 to Friday, October 14, 2022 |
| (8) | Payment date | Tuesday, October 18, 2022 |
| (9) | Delivery and settlement date | Wednesday, October 19, 2022 |

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

2. Secondary offering of investment units through over-allotment

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|-----|--|--|
| (1) | Number of units to be offered | 3,500 units |
| (2) | Distribution price per unit | 139,620 yen |
| (3) | Total amount of distribution price | 488,670,000 yen |
| (4) | Subscription period | Thursday, October 13, 2022 |
| (5) | Payment period for deposit in securities | Thursday, October 13, 2022 to Friday, October 14, 2022 |
| (6) | Delivery and settlement date | Wednesday, October 19, 2022 |

Note: This press release is intended to disclose to the public the issuance of new investment units and secondary offering by ADL, and is not an offer to sell or a solicitation of any offer to buy the securities of ADL in the United States or elsewhere. Any investment decision should be made based upon your own judgement.

3. Issuance of new investment units through third-party allotment

- (1) Amount to be paid in 134,894 yen
(purchase price) per unit
- (2) Total amount to be paid in 472,129,000 yen (maximum)
(total amount of purchase price)
- (3) Final date of subscription Tuesday, November 15, 2022
- (4) Payment date Wednesday, November 16, 2022

(Note) If all or part of the investment units have not been subscribed on or before the final date of subscription noted in (3) above, the issuance of such investment units shall be cancelled.

<Reference>

1. Basis of calculation of the issue price and distribution price:

- (1) Calculation date and price: Wednesday, October 12, 2022 143,200 yen
- (2) Discount rate: 2.50 %

2. Syndicate covering transaction period

Friday, October 14, 2022 to Friday, November 11, 2022

3. Use of the proceeds

Net proceeds from the primary offering (9,546,853,062 yen) are scheduled to be used to partially fund the acquisition of the new specified asset (as defined in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations of Japan; the same shall apply hereinafter) by the end of October 2022. The amount of proceeds from the issuance of new investment units through the third-party allotment (up to 472,129,000 yen) are scheduled to be used to partially fund the acquisition of the new specified asset or to fund a partial repayment of the borrowings by the end of April 2023. In addition, if there is a surplus, it will be used to partially fund future acquisitions of specified assets. For details of the new specified asset, please refer to our press release entitled "Notice Concerning the Acquisition and Leasing of Domestic Real Estate Trust Beneficiary Interest" dated October 4, 2022.

(Note) The proceeds will be deposited to financial institutions until expenditure of the same.

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Advance Logistics Investment Corporation is a J-REIT specializing in logistics facilities, managed by ITOCHU REIT Management Corporation, the asset management company of the ITOCHU Group. We will aim for stable management and growth through an extended cooperative relationship with our sponsor, the ITOCHU Group.

"Advance" is the common brand name of the real estate investment corporation managed by ITOCHU REIT Management Co., Ltd.

ADL website: <https://www.adl-reit.com/en/>

IRM website: <https://www.itc-rm.co.jp/en/>

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