

[Provisional Translation Only]

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Acquisition of Former Inami Museum Building in Nanto City, Toyama Prefecture

Ichigo is a Japanese sustainable infrastructure company dedicated to making the world more sustainable. Ichigo believes companies exist to serve society, and is committed to contributing to a sustainable society while growing long-term value for its shareholders.

Ichigo acquired today the former Inami Museum Building (“Inami Museum Building”) and its underlying land, located in Nanto City, Toyama Prefecture, for which it had been awarded preferential negotiation rights to renovate and operate the building.

1. Acquisition Rationale

Ichigo participated in a bid, held by Nanto City, Toyama Prefecture, for the opportunity to renovate and operate the Inami Museum Building and was awarded preferential negotiations rights in April 2021. Although an initial seismic survey revealed that the building required significant seismic reinforcement, Ichigo decided to acquire the building given that subsequent surveys by specialists indicated that such reinforcements could be made while preserving the historic building.

Ichigo will leverage its value-add capabilities in a consortium it has formed together with Ippan Shadan Hojin Jiso Labo and Cost Science, Inc. to renovate the building into a restaurant as part of the “EAT LOCAL INAMI” project, which aims to contribute to the development of the Inami region by creating a new food culture featuring Inami’s unique characteristics.

Ichigo will work together with Nanto City and local organizations such as the Inami Regional Development Association towards creating new employment and contributing to the development of local industries while working to preserve the historic landscape of Inami. Through this work, Ichigo will contribute to the revitalization of the local economy and foster a positive relationship with the local community.

Next year marks the centennial of the Inami Museum Building which was built in 1924. Ichigo will leverage its value-add capabilities with the intent to extend the useful life of this historic landmark for a further 100 years.

2. Inami Museum Building Details

Name	Inami Museum Building
Location	3101-1 Inami Aza Yokamachi, Nanto City, Toyama
Land Area	419.01m ²
Zoning	Residential

3. Acquisition Date

November 1, 2022

4. Earnings Impact

Although the impact of the acquisition on Ichigo's FY23/2 earnings is minimal, Ichigo believes that extending the useful life of a historic landmark, loved by the local community, for a further 100 years via value-add is a meaningful social contribution.

