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For Immediate Release

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GLP Group Receives Special Prize at the 24th Logistics Environment Award

GLP J-REIT announces today that the GLP Group (the “Group”) received the Special Prize at the 24th Logistics Environment Award hosted by the Japan Association for Logistics and Transport (“JALoT”) in recognition of the Group’s initiatives to reduce the environmental load in properties managed and operated by the Group¹ including GLP Shinkiba which is owned by GLP J-REIT.

1. Details of the Award

The Logistics Environment Award recognizes companies and organizations that have contributed to the development of the logistics industry in terms of environmental load reduction through outstanding environmental conservation and awareness activities or the development and/or utilization of advanced technologies in the logistics sector.

Upon the improvement works at GLP Shinkiba, the Group made various efforts to reduce its environmental load, such as supporting the installation of solar panels and LED lighting without shutting down operations, in close coordination with DHL Japan Inc. (“DHL Japan”) which uses GLP Shinkiba as its exclusive facility. These initiatives led to the Group receiving the Special Prize at the 24th Logistics Environment Award.

The environmental load reduction efforts at GLP Shinkiba contribute increasing property NOI for the Group and reducing electricity costs for DHL Japan, as well as to the achievement of carbon neutrality which is being promoted by both companies globally.

Furthermore, the Group and DHL Japan have renewed a 20-year lease contract at GLP Shinkiba to further strengthen the relationships.

For more information of the award, please refer to [“GLP Receives Special Prize at the 24th Logistics Environment Award”](#) announced by GLP Japan dated June 28, 2023. For the details of the environmental load reduction efforts at GLP Shinkiba, please refer to [“GLP Promotes Environmental Response and ESG, Including Installation of Solar Panels at DHL’s Exclusive Facility of GLP Shinkiba, through a New Collaboration Scheme”](#) announced by GLP Japan dated April 19, 2022.

¹ GLP Pte. Ltd., which is the parent company of GLP J-REIT’s sponsor, and its group companies. The recipient of the Logistics Environment Award was GLP Japan Inc.

Comment by JALoT

GLP Japan, which aims to develop sustainable logistics facilities, has reduced the environmental load at two of their existing facilities by installing solar panels, replacing conventional lights with LEDs, and upgrading air conditioners. Construction work on the LEDs and air conditioners was carried out without shutting down operations. The company actively proposes the renovation of existing logistics facilities since it improves the flexibility of the facility, leading to continued use by tenants, and significantly reduces the CO₂ emissions caused by demolition and new construction.

2. GLP J-REIT's Future Initiatives

GLP J-REIT and GLPJA together in collaboration with the Group give the utmost consideration to environmental protection and fulfill their social responsibilities in ensuring the health and safety of our customers and local communities as well as employees.

As a key confirmation of our overarching commitment to integrating such social responsibilities for the sustainability of the society into our core business practices, GLP J-REIT has established various policies including our Environmental, Social and Governance (ESG) policies, and have taken various individual initiatives on a company level as well as invested property level.

This commitment toward sustainability is also underpinned by the stated mission of the Group, which is to “create best-in-class logistics facilities by maximizing value for all stakeholders including our investors, customers and communities in which we live and operate”, and receiving the Logistics Environment Award is also a part of its initiatives. GLP J-REIT will promote measures to reduce the environmental load not only for properties developed by the Group but for existing facilities acquired from third parties. For more information on the ESG initiatives of GLP J-REIT, please [click](#) here.

GLP J-REIT and GLPJA will continuously and actively make efforts to contribute for realizing sustainable society through its investment and asset management of logistic properties.

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