

December 2, 2019

For Immediate Release

Real Estate Investment Trust Securities Issuer:
GLP J-REIT
Shiodome City Center,
1-5-2 Higashi-Shimbashi, Minato-ku, Tokyo
Representative: Yoji Tatsumi, Executive Director
(Security Code: 3281)

Asset Management Company:
GLP Japan Advisors Inc.
Representative: Yoshiyuki Miura, President
Contact: Hisatake Miki, CFO & Head of
Corporate Planning Department
(TEL: 03-3289-9630)

**Pipeline Enhancement through
Acquisition of a Third-Party Property and others with Support from GLP Japan**

GLP Japan Advisors Inc. (hereinafter “GLPJA”), to which GLP J-REIT entrusts management of its assets, is enhancing its property pipeline for further external growth through the acquisition of third-party properties and others with the support of GLP Japan Inc. (hereinafter “GLP Japan”), the sponsor of GLP J-REIT. GLP J-REIT will continue to make the most of the support of GLP Japan, which has a successful long-term investment track record and extensive experience in logistics facility operation, to maximize unitholder value.

Overview of the pipeline enhancement

- (1) Acquisition of a property located in Higashi-Ogishima from a third party (hereinafter “Higashi-Ogishima property”)

GLP Japan obtained Right-of-First-Look (hereinafter RoFL) of the Higashi-Ogishima property (gross floor area: approx. 30,000 sqm) to further support the external growth of GLP J-REIT. GLPJA has started discussions with GLP Japan on the acquisition of the Higashi-Ogishima property.

GLP Japan intends to enhance the property pipeline of GLP J-REIT by using its broad and unique network to discover opportunities to purchase third-party properties that generate steady income.

In cooperation with the property acquisition team of GLP Japan, GLPJA has been discussing several other similar potential transactions.

- (2) GLP Urayasu II

GLP Urayasu II is a property on GLP Japan’s balance sheet and is subject to RoFL of GLPJA. The property is GLP J-REIT’s first reconstruction project using the development know-how of GLP Japan (scheduled for completion in February 2020). GLP J-REIT seeks to maximize asset value by expanding the gross floor area from 32,991 sqm to approx. 49,000 sqm through the reconstruction. It has been agreed that the current tenants will continue to rent the building after it is reconstructed.



GLPJA will aim to improve the value of GLP J-REIT by utilizing the development and leasing capabilities of its sponsor GLP Japan and acquiring properties with greater economic rationality.

Regarding the above properties, we have started discussions with GLP Japan to acquire them at a timing designated by GLPJA while enjoying the benefits of book value reduction provided by the bridge scheme with RoFL.

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