

June 24, 2020

For Immediate Release

Real Estate Investment Trust Securities Issuer:
GLP J-REIT
Representative: Yoshiyuki Miura, Executive Director
(Security Code: 3281)

Asset Management Company:
GLP Japan Advisors Inc.
Representative: Yoshiyuki Miura, President
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Corporate Planning Department
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**Determination of Price and other terms concerning
Issuance of New Investment Units by way of International Offering**

GLP J-REIT announces that, at a meeting of its board of directors held today, GLP J-REIT determined the offer price and other terms of the issuance of new investment units by way of an international offering for which a resolution was passed at the meeting of its board of directors held on June 23, 2020.

Details

Issuance of new investment units by way of an international offering

- (1) Number of investment units to be offered
149,560 units
- (2) Amount to be paid in (issue amount) (Note)
138,407 yen in cash per unit
- (3) Total amount to be paid in (total issue amount)
20,700,150,920 yen
- (4) Offer price (Note)
142,956 yen in cash per unit
- (5) Total amount of offer price
21,380,499,360 yen
- (6) Payment date
June 29, 2020 (Monday)
- (7) Delivery date
June 30, 2020 (Tuesday)

(Note) The managers purchase at the amount to be paid in (issue amount) and resell to investors at the offer price.

<Reference>

1. Basis for calculating the offer price

- (1) Reference date of calculation and price: June 24, 2020 (Wednesday) 144,400 yen
- (2) Discount rate: 1.00%

Disclaimer: This press release is a document for making a public announcement concerning issuance of new investment units by way of an international offering of GLP J-REIT, and has not been prepared for the purpose of solicitation for investment. In addition, this press release does not constitute an offer of securities in the United States of America. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

2. Specific use and schedule of expenditure of funds to be procured from the offering

The net proceeds from the offering (20,700,150,920 yen) will be used toward the payment in part of the purchase price for the trust beneficiary interests of the four real estate properties mentioned in the “Acquisition of Assets and Lease Contract with New Tenants” dated June 23, 2020.

(Note) The proceeds will be deposited to financial institutions until being expensed.

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

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