

August 4, 2020

To all concerned parties:

Investment Corporation

**Industrial & Infrastructure Fund Investment Corporation**

(Tokyo Stock Exchange Company Code: 3249)

Representative: Yasuyuki Kuratsu, Executive Director

URL: <https://www.iif-reit.com/english/>

Asset Management Company

**Mitsubishi Corp.-UBS Realty Inc.**

Representative: Katsuji Okamoto, President &amp; CEO

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### **IIF Announces the Determination of the Issue and Selling Prices of its Investment Units**

Industrial & Infrastructure Fund Investment Corporation ("IIF") announced today that its board of directors, at a meeting held today, passed a resolution concerning the issue and selling prices for the issuance of new investment units and the secondary offering of investment units which were approved at its board of directors' meeting held on July 27, 2020. The details of the resolution are as outlined below.

#### 1. Issuance of New Investment Units through Public Offering ("Public Offering")

(1)	Issue price (Offer price) <sup>(Note)</sup>	per unit	182,845 yen
(2)	Total issue price (Total offer price)		33,094,945,000 yen
(3)	Amount to be paid in (Issue value) <sup>(Note)</sup>	per unit	177,001 yen
(4)	Total amount to be paid in (Total issue value)		32,037,181,000 yen
(5)	Subscription period		August 5, 2020 (Wed.) to August 6, 2020 (Thu.)
(6)	Payment Date		August 11, 2020 (Tue.)
(7)	Delivery Date		August 12, 2020 (Wed.)

(Note) The underwriters shall underwrite the investment units at the amount to be paid in (issue value) and offer the investment units at the issue price (offer price).

#### 2. Secondary Offering of Investment Units ("Offering through Over-Allotment")

(1)	Number of investment units to be sold in the secondary offering		9,000 units
(2)	Selling price	per unit	182,845 yen
(3)	Total selling price		1,645,605,000 yen
(4)	Subscription period		August 5, 2020 (Wed.) to August 6, 2020 (Thu.)
(5)	Delivery date		August 12, 2020 (Wed.)

**Disclaimer:**

This press release does not constitute or form a part of any offer of securities in the United States of America. The securities referred to herein have not been, and will not be registered under the U.S. 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 herein will not be publicly offered or sold in the United States.

**3. Issuance of New Investment Units through Third-Party Allotment**

(1)	Amount to be paid in (Issue value)	<u>per unit</u>	<u>177,001 yen</u>
(2)	Total amount to be paid in (Total issue value) (Maximum)		<u>1,593,009,000 yen</u>
(3)	Subscription period (Subscription date)		<u>September 7, 2020 (Mon.)</u>
(4)	Payment date		<u>September 8, 2020 (Tue.)</u>

(Note) Investment units for which no application for subscription has been made during the subscription period (subscription date) described in (3) above shall not be issued.

**<Reference>**
**1. Basis for calculating the issue price and selling price**

(1)	Reference date of calculation and price	<u>August 4, 2020 (Tue.)</u>	<u>188,500 yen</u>
(2)	Discount rate	<u>3.00%</u>	

**2. Number of investment units to be offered through Public Offering**

181,000 units

Out of the above number of investment units to be offered, 61,750 units will be sold to overseas investors in overseas markets including Europe and Asia (but excluding the United States and Canada).

**3. Syndicate cover transaction period**

August 7, 2020 (Fri.) to September 2, 2020 (Wed.)

**4. Use of proceeds**

The proceeds from the Public Offering and the issuance of new investment units through the third-party allotment (maximum 33,630,190,000 yen) will be allocated to a part of the funds to acquire new specified properties (as defined in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations) as indicated in “Notice Concerning Acquisition of Real Estate Trust Beneficiary Right 【IIF Shonan Health Innovation Park (3% co-ownership interest)】” announced on June 12, 2020 and “IIF to Acquire and Lease Three Properties in Japan” announced on July 27, 2020.

**About IIF:** Industrial and Infrastructure Fund Investment Corporation (“IIF”) is the first J-REIT focused on acquiring and operating both industrial and infrastructure properties in Japan—properties that play a vital role in the Japanese economy, and for which IIF expects to see stable demand in the mid to long term. With respect to industrial properties, IIF intends to invest in a diverse portfolio of properties, including manufacturing and research and development facilities.

Please refer to our website at <https://www.iif-reit.com/english/>

**Contacts:** For further information relating to this press release as well as IIF and its Asset Manager, please feel free to contact Mr. Hidehiko Ueda (Telephone Number: 81-3-5293-7090), Head of Industrial Division at Mitsubishi Corp.-UBS Realty, Inc., asset manager for Industrial & Infrastructure Fund Investment Corporation.

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*This English language release is for informational purposes only, and the Japanese language release should be referred to as the original.*

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