

January 22, 2020

For Immediate Release

Real Estate Investment Trust Securities Issuer:
Mitsui Fudosan Logistics Park Inc. (Securities Code: 3471)
6-8-7 Ginza, Chuo-ku, Tokyo 104-0061
Representative: Masayuki Isobe, Executive Director

Asset Management Company:
Mitsui Fudosan Logistics REIT Management Co., Ltd. Representative:
Chishu Zushi, President and Chief Executive Officer
Inquiries: Tatsuo Makino, Managing Director and Chief Financial
Officer
Tel. +81-3-6327-5160

Notice of Decision of Prices, etc., Concerning Issuance of New Investment Units
and Secondary Offering of Investment Units

Mitsui Fudosan Logistics Park Inc. ("MFLP-REIT") today announced that, at its Board of Directors' Meeting held on January 22, 2020, it determined the issue and the offer prices for new investment units and a secondary offering of investment units, which were resolved at the Board of Directors' Meeting held on January 8, 2020.

1. Issuance of new investment units through public offering (primary offering)

- | | | |
|---|---|--------------|
| (1) Number of investment units to be offered | 59,000 units | |
| | Of which, | |
| | Number of investment units to be offered in the Domestic Primary Offering | 35,400 units |
| | Number of investment units to be offered in the International Offering | 23,600 units |
| (2) Amount to be paid in (issue amount) | ¥ 479,476 per unit | |
| (3) Total amount to be paid in (total issue amount) | ¥ 28,289,084,000 | |
| (4) Issue price (offer price) | ¥ 495,747 per unit | |
| (5) Total amount of issue price (total offer price) | ¥ 29,249,073,000 | |
| (6) Period for subscription | Thursday, January 23, 2020, to Friday, January 24, 2020 | |
| (7) Payment date | Monday, February 3, 2020 | |
| (8) Delivery and settlement date | Tuesday, February 4, 2020 | |

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

2. Secondary Offering of investment units (through Over-Allotment)

- | | |
|--|--------------------|
| (1) Number of investment units to be distributed | 3,000 units |
| (2) Offer price | ¥ 495,747 per unit |
| (3) Total amount of offer price | ¥ 1,487,241,000 |

Note: This document is a press release that is to be made publicly available regarding the issuance of new investment units and secondary offering of investment units by MFLP-REIT, and has not been prepared for the purpose of soliciting any investment. MFLP-REIT asks that investors make investment decisions only after they have referred to the prospectus for the issuance of new investment units and secondary offering of investment units as well as amendments thereto (if any) prepared by MFLP-REIT, and that the investment decisions are made at their discretion and responsibility.

In addition, this document does not constitute an offer of securities in the U.S. The securities referred to above have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("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.

- | | |
|----------------------------------|---|
| (4) Period for subscription | Thursday, January 23, 2020, to Friday, January 24, 2020 |
| (5) Delivery and settlement date | Tuesday, February 4, 2020 |

3. Issuance of new investment units through a third-party allotment

- | | |
|--|------------------------------|
| (1) Amount to be paid in (issue amount) | ¥ 479,476 per unit |
| (2) Total amount to be paid-in
(total issue amount) (maximum) | ¥ 1,438,428,000 |
| (3) Period for subscription (Subscription period) | Wednesday, February 26, 2020 |
| (4) Payment date | Thursday, February 27, 2020 |

(Note) If there are no subscriptions for the investment units during the period for subscription (Subscription period) noted in (3) above, the issuance of such investment units shall be cancelled.

<Reference>

1. Basis for calculating the issue price and the offer price

- | | | |
|---|-----------------------------|-----------|
| (1) Reference date of calculation and price | Wednesday, January 22, 2020 | ¥ 515,000 |
| (2) Discount rate | 2.50 % | |

(Note) Discount rate is applied to the figure determined by the following formula; the closing price on the reference date of calculation as reported on the Tokyo Stock Exchange, Inc. minus the forecasted distributions (excluding forecasted distribution in excess of earnings) per unit of ¥ 5,843 and the forecasted distribution in excess of earnings per unit of ¥ 698 for the fiscal period ending January 31, 2020.

2. Syndicate cover transaction period

Saturday, January 25, 2020 to Friday, February 21, 2020

3. Use of the proceeds

The net proceeds from the Domestic Primary Offering of ¥ 16,973,450,400 and the International Offering of ¥ 11,315,633,600 as well as the maximum net proceeds of ¥ 1,438,428,000 from the issuance of new investment units through third-party allotment may be allocated for partial financing to obtain the real estate trust beneficiary interests that MFLP-REIT plans to acquire as described in its press release entitled “Notice Concerning Acquisition and Leasing of Assets” released on January 8, 2020.

(Note) For the details of the real estate trust beneficiary interests to be acquired by MFLP-REIT, please refer to “Notice Concerning Acquisition and Leasing of Assets” announced on January 8, 2020.

End

*MFLP-REIT’s corporate website <https://www.mflp-r.co.jp/en/>

Note: This document is a press release that is to be made publicly available regarding the issuance of new investment units and secondary offering of investment units by MFLP-REIT, and has not been prepared for the purpose of soliciting any investment. MFLP-REIT asks that investors make investment decisions only after they have referred to the prospectus for the issuance of new investment units and secondary offering of investment units as well as amendments thereto (if any) prepared by MFLP-REIT, and that the investment decisions are made at their discretion and responsibility.

In addition, this document does not constitute an offer of securities in the U.S. The securities referred to above have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (“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.