

For Immediate Release

Real Estate Investment Trust Securities Issuer
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(Securities Code: 3481)

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Notice Concerning Determination of the Number of New Investment Units
to Be Issued through the Third-party Allotment

Mitsubishi Estate Logistics REIT Investment Corporation (“MEL”) today announced that MEL received a notification from SMBC Nikko Securities Inc., the allottee, that it will partially exercise its option to purchase new investment units originally scheduled to be issued through third-party allotment (the “Third-party Allotment”).

The purchase was approved at the meetings of MEL’s board of directors held on Feb. 18, 2021 and Mar. 1, 2021 for the issuance of new investment units through public offering (public offering) and the secondary offering of investment units (secondary distribution via over-allotment), respectively. The details are described below.

There are no changes to MEL’s forecasts of results that MEL announced in the press release “Notice Concerning Revisions to Forecast for the Fiscal Period Ending August 31, 2021, and Forecast for the Fiscal Period Ending February 28, 2022” dated Feb. 18, 2021 since the effect is not material.

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| (1) Number of investment units to be offered: | 1,898 units | (Number of units originally scheduled to be offered: 2,050 units) |
| (2) Amount to be paid in (issue amount): | 390,402 yen per unit | |
| (3) Net proceeds: | 740,982,996 yen | |
| (4) Application period (Application date): | Monday, Apr. 5, 2021 | |
| (5) Payment date: | Tuesday, Apr. 6, 2021 | |
| (6) Allottee: | SMBC Nikko Securities Inc. | |

<References>

1. This issuance through the Third-party Allotment was concurrently approved at the meetings of MEL’s board of directors held on Feb. 18, 2021 and Mar. 1, 2021, with the issuance of new investment units through public offering (public offering) and the secondary offering (secondary distribution via over-allotment).

For more details of the Third-party Allotment, please refer to “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” dated Feb. 18, 2021 and “Notice Concerning Determination of Pricing and Issuance of New Investment Units and Secondary Offering of Investment Units” dated Mar. 1, 2021.

2. Change in the Number of Investment Units Outstanding after the Third-party Allotment

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| Current number of issued investment units outstanding: | 389,237 units |
| Number of new investment units to be issued through the Third-party Allotment: | 1,898 units |
| Total number of issued investment units after the Third-party Allotment: | 391,135 units |

Note: This press release has been prepared for the purpose of announcing to the public certain matters regarding to the issuance of new investment units of MEL through third-party allotment, and has not been prepared for the purpose of soliciting investment. 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 (hereinafter referred to as 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 offered or sold, publicly or otherwise, in the United States.

3. Use of Net Proceeds from the Third-party Allotment

Net proceeds from the issuance of new investment units through the Third-party Allotment (740,982,996 yen) are scheduled to be used to fund the repayment of all or a portion of the borrowings. For more details of the borrowings, please refer to “Notice Concerning Debt Financing (including “ESG Loan for J-REIT” from MUFG Bank, Ltd. and “SDGs Green Loan” from Sumitomo Mitsui Banking Corporation)” dated Mar. 4, 2021. The remainder of the net proceeds of the Third-party Allotment will be kept as cash on hand and be deposited with financial institutions until the time of expenditure. Such cash on hand will be utilized to fund a portion of future acquisitions of specified assets (as defined in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations of Japan) or a portion to repay borrowings.

For more information about Mitsubishi Estate Logistics REIT Investment Corporation, please visit:

<https://mel-reit.co.jp/en/>

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