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GLP J-REIT Raises JPY 28 billion Through First Accelerated Global Offering to International and Domestic Investors

GLP J-REIT has successfully completed three public offerings over the last 12 months and achieved the highest external growth among logistics J-REITs

Tokyo and Singapore, 13 July 2021 – GLP today announced that Japanese real estate investment trust GLP J-REIT (TSE: 3281), managed by GLP Group, has completed its first accelerated global offering (“AGO”) to international and domestic investors, raising JPY 28 billion (offer price based, approximately \$250 million) for the acquisition of four modern, well-located logistics assets in the Tokyo metropolitan area and the Greater Osaka area. The AGO is a first among J-REITs and attracted strong interest from high-quality Japanese and international investors.

The four assets together comprise a total leasable area of approximately 161,982 square meters (approximately 1.7 million square feet) and an occupancy rate of 99.8 percent. Following this acquisition – expected to be completed on 15 July 2021 – GLP J-REIT’s portfolio is expected to reach 86 properties with total acquisition price of JPY 788 billion (approximately \$7.1 billion), making it amongst the largest logistics J-REITs.

Yoshiyuki Miura, president of GLP J-REIT, said “The stellar response for this accelerated global offering is a testament to the continued confidence of our investors. Over the last 12 months we’ve successfully completed three public offerings and achieved the highest external growth among logistics J-REITs. We will aim to continue leading the J-REIT market through implementing innovative initiatives and to maximize investor value through its best-in-class asset management services, recognized both in Japan and around the world, by continuing to harness GLP Group’s extensive experience in developing and operating logistics real estate.”

GLP J-REIT is included in the MSCI Global Standard Indexes, which is widely used by international fund houses for benchmarking global equities portfolios.

In the 2020 GRESB Assessment, GLP J-REIT received a GRESB 5 Star rating, which is the highest rating and recognizes industry leaders, and a GRESB Green Star for its achievements in environmental, social and governance performance. It was also recognized as Global Sector Leader and Asia Sector Leader in the Industrial-Listed sector, titles given to participants who achieved the highest GRESB Overall Score and who are within 1.0 point from the top performer.

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