

【To whom it may concern】

May 31, 2024
Tosei Corporation

Release of Information Regarding Acquisition of 23 Properties Through the Support for Business Succession of a Company for the Purpose of Real Estate Acquisition

Tosei Corporation (Head Office: Minato-ku, Tokyo; President and CEO: Seiichiro Yamaguchi; Securities Code: 8923) has acquired a total of 23 properties owned by a company in Chiba Prefecture today through the support for business succession of the company.

◇ **Acquired 23 properties located in Chiba with an estimated sales value of approximately 9.5 billion yen**

Our group has provided support to an asset holding company for business succession and sale of their assets, due to lack of successors, etc. As part of the support, we have obtained priority rights for negotiation in the sale of real estates and acquired the properties as of today. The properties acquired this time include income-generating offices, income-generating apartments, commercial facilities, and warehouses, etc., located in Chiba Prefecture, totaling 23 properties with an estimated sales value of approximately 9.5 billion yen. Some of the acquired properties are under consideration to be held as fixed assets, while others are planned to be sold after increasing their asset value through value-up and other measures. In addition, Tosei Community Co., Ltd., a wholly owned subsidiary of Tosei, has taken over the property management business operated by the company.

◇ **Strengthen procurement through diversification of property procurement methods, including real estate M&A**

Our group is promoting the acquisition of prime real estate properties to expand the scale of our business. We recognize that purchasing properties at competitive prices is one of the most important issues in these days of high material and construction costs, and we are strengthening our purchasing strategy by diversifying our purchasing channels and methods, such as real estate M&A. As cases such as this one, where we acquire real estates through the support for business succession or M&A of an asset holding company, lead to the acquisition of opportunities to acquire prime real estates that are not on the market, our M&A and Group Strategy Department is working to expand our network and enhance our expertise in order to handle difficult deals.

To date, the Group has conducted M&As and supports for business succession for the purpose of real estate acquisition in a total of 17 deals including the recent acquisition, acquiring a cumulative total of 88 properties. We will continue to promote procurement activities that contribute to further growth.

【 Examples of acquired properties 】



<Reference>

Our Group's track record of M&As and supports for business succession for the purpose of real estate acquisition

| | Time of acquisition | Number of acquired properties | Type of properties |
|--------------|----------------------------|--------------------------------------|---|
| 1 | February 2001 | 3 properties | Income-generating office, etc. |
| 2 | December 2006 | 1 property | Detached house site |
| 3 | September 2007 | 3 properties | Income-generating office, etc. |
| 4 | June 2014 | 1 property | Commercial facility |
| 5 | March 2016 | 7 properties | Complex building, apartment house, hotel, etc. |
| 6 | July 2016 | 6 properties | Income-generating office, income-generating apartment, etc. |
| 7 | March 2017 | 7 properties | Income-generating office, etc. |
| 8 | April 2017 | 1 property | Complex building (support for business succession) |
| 9 | December 2017 | 9 properties | Income-generating apartment, condominium development site, etc. |
| 10 | March 2018 | 4 properties | Income-generating office, condominium unit, etc. |
| 11 | March 2022 | 5 properties | Income-generating apartment, condominium development site, etc. |
| 12 | March 2022 | 2 properties | Income-generating apartment, commercial facility |
| 13 | January 2023 | 12 properties | Income-generating apartment, detached house, condominium unit, etc. |
| 14 | March 2023 | 1 property | Income-generating apartment |
| 15 | March 2023 | 1 property | Income-generating office |
| 16 | May 2024 | 23 properties | Income-generating office, income-generating apartment, commercial facility, warehouse, etc. (support for business succession) |
| Total | | 86 properties | |

*The above is an extract from our track record of M&As and supports for business succession and closure procedures for the purpose of real estate acquisition. In addition to real estate M&As, we also conduct M&As for the purpose of business expansion of our group.

**< TOSEI CORPORATION Corporate Data >
(As of the end of November 2023)**

Company Name: TOSEI CORPORATION

<https://www.toseicorp.co.jp/english/>

President and CEO: Seiichiro Yamaguchi

Address: Tamachi Tosei Bldg., 4-5-4 Shibaura, Minato-ku, Tokyo

Capital: 6.6 billion yen

Employees: 727 (consolidated); 268 (non-consolidated)

Business Fields: Revitalization; Development; Rental; Funds and Consulting; Property Management; Hotels

Contact

Tosei Corporation
Corporate Management Department
Public Relations / Sustainability Promotion Section

Tel: +81-3-5439-8807
email: pr-tosei@toseicorp.co.jp