

May 16th, 2019

Fuyo General Lease Co., Ltd.

Sojitz Corporation

Sojitz Commerce Development Corporation

Fuyo General Lease Co., Ltd and Sojitz Commerce Development Corporation
Obtain Joint Trust Beneficiary Rights for Nasu Garden Outlet
in Nasushiobara, Tochigi

Fuyo General Lease Co., Ltd. (Representative Director: Yasunori Tsujita; “Fuyo Lease”) and Sojitz Commerce Development Corporation (Representative Director: Tetsuo Kondo; “SCDC”) have announced their joint acquisition of trust beneficiary rights (Fuyo Lease: 80%, SCDC: 20%) for Nasu Garden Outlet in Nasushiobara, Tochigi.



Nasu Garden Outlet opened in July 2008, based on a concept described as “a garden paradise amidst the forest.” The completed shopping center today embodies this concept, operating as a stand-alone outlet mall in Nasushiobara. The mall expanded into Phase 2 in 2012 and now comprises approximately 140 tenants. The most unique of these include Loco Style Mart, which sells locally-farmed produce, and a dog park operated by AEON PET.

The outlet continues to bring in popular brands which can draw customers, with B.C STOCK, nano · universe, AMERICAN HOLIC, HUNTER, and other brands joining the mall this spring. The Nasu area also remains a tourist destination for many. As the number of visitors to Japan is expected to continue increasing, Nasu Garden Outlet plans to collaborate with other nearby shopping centers to bring new life to the area.

Fuyo Lease has named “real estate” as a strategic area within their medium-term management plan “Frontier Expansion 2021.” This project represents the first time for Fuyo Lease to both acquire a mall and, together with Sojitz Group, obtain joint trust beneficiary rights.

Through real estate projects like this, Fuyo Lease hopes to aid the development of local communities and help to enrich people’s lives.

SCDC works to raise the value of shopping centers, having gone beyond the company’s original property management function to now own shopping centers and develop shopping center operation businesses. This is SCDC’s second time acquiring trust beneficiary rights for a shopping center, after Pieri Moriyama in November 2018.

SCDC will use its ample experience in shopping center operations to further develop Nasu Garden Outlet as a commercial hub and help invigorate the local community.

Related Information:

[Company Overview – Fuyo General Lease Co., Ltd.]

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| Website | https://www.fgl.co.jp/eng/ |
| Established | May 1 st , 1969 |
| Head Office | 3-23, Kanda-Misakicho 3-chome, Chiyoda-ku, Tokyo |
| Representative Director | Yasunori Tsujita |
| Main Business | <ul style="list-style-type: none"> • Leasing and installment sales of IT equipment, office equipment, industrial machinery/machine tools, commercial service equipment, medical devices, transportation equipment (ships, aircrafts, automobiles, etc.), civil engineering and construction machinery, etc. • Commercial loans and other financial services • Leasing of real estates • Consultative services, etc. |

[Company Overview - Sojitz Commercial Development Corporation]

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|-------------------------|--|
| Website | https://www.sojitz-sc.com/ |
| Established | September 26 th , 2001 |
| Head Office | 1-12, Toranomom 1-chome, Minato-ku, Tokyo Toranomom Bldg. 7F |
| Representative Director | Tetsuo Kondo |
| Ownership | Sojitz Corporation: 100% |
| Main Business | Planning, designing, constructing, owning, and operating shopping centers: |

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|--|---------------------------------|
| | property management; consulting |
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[Shopping Center Overview]

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|-------------------------------|---|
| Acquired Asset | Real estate trust beneficiary rights |
| Name of Property | Nasu Garden Outlet (HP: https://www.nasu-gardenoutlet.com/) |
| Location | 184-7, Shioyazaki, Nasushiobara, Tochigi |
| Start of Commercial Operation | July 2008 (construction completed in 2011) |
| Total Area | 31,587 m ² |
| Leasable Area | 29,213 m ² |
| Parking Spaces | Approx. 3,000 |

[For questions regarding this press release, contact:]

Fuyo General Lease Co., Ltd.

TEL: 03-5275-8891

(Corporate Communications Office/ Mr. Saito & Mr. Okuzumi)

Sojitz Corporation

Public Relations Dept.

TEL: 03-6871-3404

Sojitz Commercial Development Corporation

TEL: 03-3539-3350