

December 1, 2022

To whom it may concern,

Sojitz Corporation

Sojitz and Goldman Sachs Establish “Sojitz Residential Partners” as a Rental
Residential Value Add Business in Japan

Sojitz and Goldman Sachs (GS; Goldman Sachs Co., Ltd, and the group centered on The Goldman Sachs Group Inc.) have, today, established “Sojitz Residential Partners” (shareholders: Sojitz 25%, GS 75%).

Sojitz and GS entered into an agreement on March 23, 2022, to jointly establish a new company with the purpose of operating a value-add business for rental residential properties. The new company will develop a business model that aims to invest JPY40-50 billion annually into rental residential properties in major Japanese cities, which will undergo value-add activities over the course of 3 to 5 years before selling.

Sojitz Residential Partners will seek to improve the value of rental properties in Japan through methods that raise tenant demand via active investment and renovations. We believe that such investment methods are more effective from the perspective of ESG, as their environmental burden is lighter than that of wholly rebuilding properties.

Sojitz Residential Partners’ societal contribution is noted through its approach to environmental issues, in which it improves the value of Japanese rental residences through renovation. Furthermore, it will offer tenants with quality living spaces, ultimately making this business crucial for both parent companies in achieving sustainable growth.

(Reference)

Overview of Sojitz Residential Partners

Name	Sojitz Residential Partners Co., Ltd.
Established	December 1, 2022
Location	1-2-9 Nishishimbashi, Minato City, Tokyo
CEO	Yu Mizuike
Main business activities	Rental residence investment business

Related resources

- March 28, 2022 press release, “Sojitz, To Establish New Joint Venture In Rental Residential Value Add Business With Goldman Sachs”
<https://www.sojitz.com/en/news/2022/03/20220328.php>

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