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Ichigo Inc. (Tokyo Stock Exchange Prime, 2337)

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Ichigo's Fourth Logistics Facility Development Project Ichigo Kuki Logistics Center

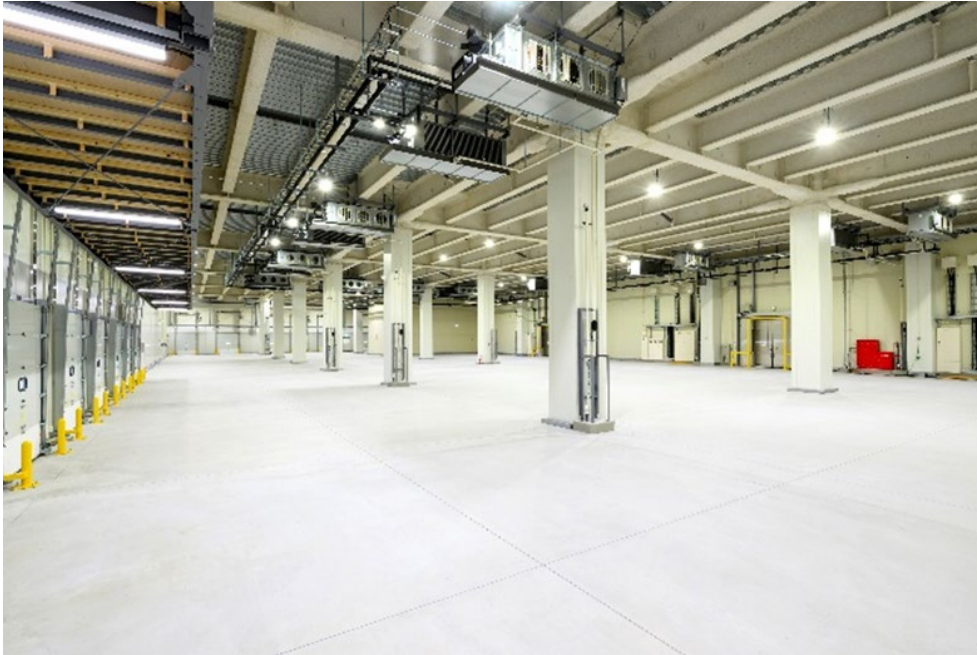
Ichigo is a Japanese sustainable infrastructure company dedicated to making the world more sustainable. Ichigo is expanding its Sustainable Real Estate capabilities into new areas, and is launching its fourth logistics facility development project, marking Ichigo's first development of a temperature-controlled (refrigerated and frozen) facility.

1. Background

Amid growing demand for frozen foods, the replacement of aging refrigerated and frozen logistics facilities, and the tightening of regulations on fluorocarbon gases, rental demand for refrigerated and frozen warehouses is expected to increase. To achieve the stable operation of Ichigo's logistics facility development business, Ichigo has been collaborating with Takuyou Co., Ltd. ("Takuyou"), which operates logistics and construction businesses in the Kanto area, and has entered into a master lease agreement with Takuyou to leverage its expertise in refrigerated and frozen logistics facility construction as well as its strong customer network. As a result, Ichigo has completed the Ichigo Kuki Logistics Center, a dedicated refrigerated and frozen facility built for Nippon Access, Inc., ("Nippon Access"), a leading company in Japan's food wholesale industry.

In addition to the Ichigo Kuki Logistics Center, Ichigo is planning the development of other logistics facilities using a similar scheme. Ichigo will continue to focus on developing sustainable logistics facilities across Japan to meet customer needs.





2. Ichigo Kuki Logistics Center Details

The Ichigo Kuki Logistics Center was developed by Ichigo Estate Co., Ltd. (“Ichigo Estate”), Ichigo’s wholly-owned subsidiary under a long-term land lease agreement. Although the site is located within an urbanization control area, development was made possible due to its designation under Article 34, Item 12 of Japan’s City Planning Act.

The logistics center faces the Saitama-Kurhashi Prefectural Road and offers excellent transportation access, located approximately 4.6km from the Kuki Interchange on the Tohoku Expressway. Its location also enables wide-area distribution throughout eastern Japan via the Ken-O Expressway.

The construction of the Ichigo Kuki Logistics Center began in March 2024, and was completed on September 30, 2025. The owner of the logistics center is Ichigo Estate, and will be master-leased to Takuyou, in charge of its architecture and construction. From the design phase, Ichigo and Takuyou worked closely with Nippon Access to meet its operational needs, thereby developing a facility equipped with both refrigerated and frozen storage areas. The project was completed on schedule, supporting Nippon Access’s early launch of operations through the implementation of the material handling system within the construction period.

Location	215-4 Nishi Owa, Kuki, Saitama
Access	c. 4.6km from Kuki Interchange on the Tohoku Expressway, c. 1.0km from Higashi Washinomiya Station on the JR Utsunomiya Line
Land Area	17,863.58m ²
Total Floor Area	17,609.76m ²
Structure	Steel, 3 Floors
Owner	Ichigo Estate Co., Ltd
Architect/ Builder	Takuyou Co., Ltd
Construction Start Date	March 2024
Completion Date	September 2025

3. Earnings Impact

The impact of the logistics facility development project has already been factored into Ichigo’s FY26/2 earnings forecast.