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To whom it may concern,

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Notice Concerning the Investment in Logistics Warehouse Development Project in Metro Chicago

Keihanshin Building Co., Ltd. (“the Company”) hereby announces that it has invested in a logistics warehouse development project (“the Project”) in Plainfield, Illinois, the US, through its US subsidiary, Keihanshin Building America Co., Ltd.

1. Reasons for Investment

In promoting its Long-Term Business Plan, the Company is committed to shifting from a revenue structure that emphasizes stability to one that balances between stability and growth through investments in overseas real estate with high growth potential. As part of investments based on this policy, the Company has invested in a logistics warehouse development project in the Chicago metropolitan area, which is expected to continue seeing strong demand as one of the largest logistics hubs in the US.

The Company aims to expand its overseas business in the US by accumulating know-how and knowledge through its investment in the project.

2. Project Overview

The Chicago metropolitan area, with a population of approximately 9 million, is a major hub for North America’s largest freight rail network and serves as the Midwest’s foremost logistics market, with a concentration of logistics infrastructure including interstate highways, freight rail lines, and Chicago O’Hare International Airport. The Project involves the new development of a logistics warehouse in an area along Interstate Highways 55 and 80, which are particularly noteworthy for their concentration of large-scale logistics facilities within the Chicago metropolitan area. The project site is strategically located to serve both last-mile delivery to the vast Chicago metropolitan area and long-distance distribution across the broader Midwest via the interstate highway network.

The Project is promoted by Trammell Crow Company (Dallas, Texas, the US), a major real estate developer in the US, and CBRE K.K. (Chiyoda-ku, Tokyo). The Company has invested in the Project alongside Nippon Steel Kowa Real Estate Co., Ltd. (Minato-ku, Tokyo).

3. Overview of Development Property

Location: 143rd St., Plainfield, IL

Site area: Approx. 188,000 m² (approx. 57,000 *tsubo*)

Total floor area: Approx. 73,000 m² (approx. 22,200 *tsubo*)

Structure: Single-story steel construction

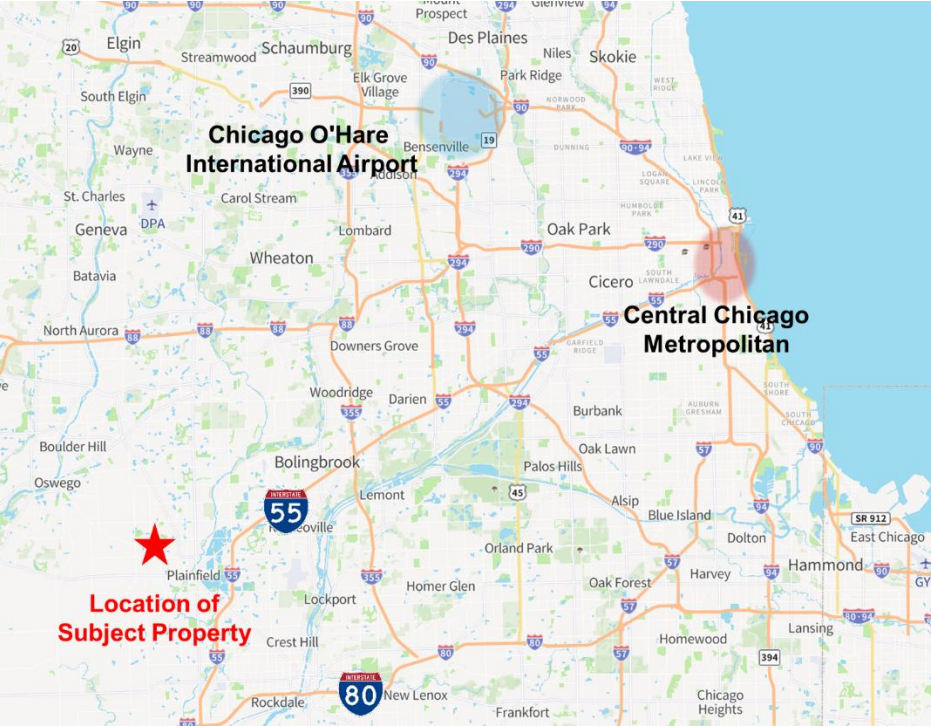
Purpose: Logistics warehouse

Scheduled construction completion: June 2027

■ Site of the subject property



■ Map



4. Overview of Partner Companies

(1) Trammell Crow Company

Established in 1948, Trammell Crow Company is one of the leading commercial real estate developers in the US. Since its founding, the company has developed and acquired approximately 3,000 buildings covering a total of approximately 65 million square meters. In 2006, it came under the umbrella of CBRE Group Inc., the world's largest commercial real estate services company. It currently has more than 465 people across 26 offices in the US and Europe.

(2) CBRE K.K.

CBRE K.K. is the Japanese subsidiary of CBRE Group, the world's largest commercial real estate services company. It offers a wide range of services, including leasing and sales brokerage of commercial real estate, property management, real estate appraisal, and consulting. It currently employs approximately 1,800 people (including subsidiaries) across eight locations in Japan.

(3) Nippon Steel Kowa Real Estate Co., Ltd.

Founded in 1952 and incorporated in its current form in 1997, Nippon Steel Kowa Real Estate Co., Ltd. is a comprehensive real estate developer. In addition to the development and leasing of office buildings and residential properties, the company operates its flagship logistics facility brand "LOGIFRONT" and has a track record of developing and operating 18 logistics facility projects within Japan. In recent years, the company has also been focusing on international business, expanding its overseas operations through participation in logistics facility development projects in the US, among other initiatives.