

[Provisional Translation Only]

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April 4, 2025

Issuer

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Ichigo Office Portfolio Occupancy (Flash Data) – March 2025

		February 2025 (Final: A)	March 2025 (Flash: B)	Difference (B) - (A)
Total		95.8%	96.2%	+0.4%
By Asset Type	Office	95.7%	96.2%	+0.5%
	Other	100%	100%	—
By Area	Central Tokyo	94.4%	95.1%	+0.7%
	Tokyo Metropolitan Area	98.7%	99.2%	+0.5%
	Four Major Regional Cities	94.1%	94.1%	—
	Other Regional Cities	98.7%	98.6%	-0.1%
No. of Assets		91	88	-3
No. of Tenants		1,061	1,052	-9
Leasable Area		277,511.54m ²	272,000m ²	
Leased Area		265,895.42m ²	261,600m ²	

Notes:

1. The above are unaudited month-end figures.
2. Leasable Area is the total area of space available for leasing, and may have small adjustments due to renovations or variations in rental contract terms.
3. Central Tokyo refers to Chiyoda, Minato, Chuo, Shinjuku, Shibuya, and Shinagawa Wards. Tokyo Metropolitan Area refers to Tokyo (excluding the six wards above), Kanagawa, Chiba, and Saitama Prefectures. Four Major Regional Cities refers to Osaka, Nagoya, Fukuoka, and Sapporo.

Explanation of Changes

Occupancy increased for Office, Central Tokyo, and Tokyo Metropolitan Area due to new tenants at the Ichigo Motoazabu Building and Ichigo Kichijoji Building, offsetting departing tenants at the Ichigo Nogizaka Building and Ichigo Marunouchi South Building. Ichigo Office is working towards the rapid lease-ups of the vacant spaces.

No. of Assets, No. of Tenants, and Leasable Area decreased due to the March 21, 2025 sale of the Ichigo Tameike Building, Ichigo Kudan 3 Chome Building, and Future IZUMI. For details of the sale, please refer to the November 29, 2024 release “Sale of Portfolio Assets (Ichigo Tameike Building, Ichigo Kudan 3 Chome Building, and Future IZUMI.”

www.ichigo-office.co.jp/ir/news/news_file/file/IchigoOffice_20241129_Asset_Sale_ENG.pdf

ESG Initiatives Toward a Sustainable Society

As announced in the March 13, 2025 release “Ichigo Office Receives Highest CASBEE Environmental Certifications,” Ichigo Office received the highest S rank CASBEE (Comprehensive Assessment System for Built Environment Efficiency) certifications for the Ichigo Omiya Building and Ichigo Tachikawa Building, and also for the Ichigo Kanda Nishikicho Building which previously received an A rank.



As a result of the above certifications, Ichigo Office has now received CASBEE certifications for 13 assets. This adds to Ichigo Office assets' environmental certifications which now totals to 26 certifications for 22 of its assets, accounting for 34.6% of its total leasable office area.

Ichigo Office will continue to work to promote environmental and energy efficiency and reduce the environmental impact of its office buildings via strategically obtaining environmental certifications annually to drive the ratio of assets with such certifications.

Current (Oct 2024-end)		Target (Oct 2029-end)
32.7% (Office, Leasable Area Basis)	▶	Over 50% (Office, Leasable Area Basis)

Assuming Leasable Area does not change from the end of October 2024 fiscal period to the end of October 2029 fiscal period