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For Immediate Release

REIT Issuer

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Asset Management Company

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Notice Concerning Acquisition of Domestic Real Estate

Hankyu Hanshin REIT, Inc. (hereafter "HHR") hereby notifies that Hankyu Hanshin REIT Asset Management, Inc., the asset management company that HHR has selected to manage its assets (hereafter the "Asset Management Company"), today decided to make the following acquisition of asset.

Details

1. Overview of Acquisition

(Tentative Name) Sugi Pharmacy Daito Goryo Store (site)

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| 1) Specified asset type: | Right of ownership |
| 2) Property name: | (Tentative Name) Sugi Pharmacy Daito Goryo Store (site) |
| 3) Planned acquisition price <small>(Note1)</small> : | 1,100,000,000 yen |
| 4) Appraisal value: | 1,150,000,000 yen (Date of appraisal: September 30, 2025) |
| 5) Planned acquisition date: | March 31, 2026 |
| 6) Seller: | Domestic business corporation
(Please refer to postscript "4. Overview of Seller") <small>(Note2)</small> |
| 7) Intermediary: | None |
| 8) Acquisition fund: | Cash on hand |

(Note1) Excluding acquisition-related expenses, property tax, city planning tax and consumption tax, among others.

(Note2) Not disclosed as consent has not been obtained from the Seller.

2. Reason for Acquisition

The acquisition of the Sugi Pharmacy Daito Goryo Store (Tentative name; Site) (Hereinafter the "Property"), a retail facility located in the Kansai Region, where HHR has focused its investments, is conducted in accordance with the asset management targets and policies set out in the Articles of Incorporation, with the aim of ensuring the continued and stable growth of distributions. To fund the acquisition, we plan to use cash on hand, thereby further enhancing distributions.

Through the Asset Management Company's proprietary network, HHR has obtained the opportunity to acquire the Property, which is the site of a community-based retail facility located in the Kansai Region, where HHR has focused its investments. The decision to acquire the Property was made after comprehensive

consideration of the following factors: it is a community-based retail facility that is expected to generate stable cash flows over the medium-to-long-term; it will contribute to improving the stability of the overall portfolio; and the acquisition price was within the appropriate range for HHR.

The following points were evaluated as key benefits in the decision to acquire the Property.

Sugi Holdings Co., Ltd., the tenant of the Property, is the parent company of the Sugi Pharmacy drugstore chain and other affiliated companies. The group operates mainly pharmacy-integrated drugstores offering over-the-counter medications, totaling 2,276 stores nationwide (including 821 in the Kansai Region), and reports annual sales of approximately 878 billion yen (Note). As the group's core business, the Sugi Pharmacy drugstore chain contributes to the health and well-being of local people by leveraging its high proportion of pharmacy-integrated stores to focus on "health maintenance," "pre-symptomatic care," and "preventive care." The company also seeks to differentiate itself from its competitors by pursuing a strategy to develop hybrid stores that combine urban-type and roadside-type formats.

(Note) Store numbers are as of the end of August 2025; the sales figure is for the fiscal period ended February 2025.

【Reference】

Property name	Planned Property name	Appraisal value	NOI yield (Note)	Yield after depreciation (Note)
(Tentative Name) Sugi Pharmacy Daito Goryo Store (site)	1,100 million yen	1,150 million yen	3.4%	3.4%

(Note) NOI yield is calculated by dividing the sum total of (a) the difference between the real estate lease operation income and real estate lease operation expenses of the property and (b) depreciation, by total acquisition planned price.

Yield after depreciation is calculated by dividing the sum total of difference between the real estate lease operation income and real estate lease operation expenses of the property, by total acquisition planned price. The NOI yield and yield after depreciation of the Property to be acquired are based on operating income and cost figures for the first fiscal year (or the second fiscal year in cases involving special factors), using the DCF method described in the appraisal report.

3. Details of the Asset Planned to be Acquired

(Tentative Name) Sugi Pharmacy Daito Goryo Store (site)

Property name		(Tentative Name) Sugi Pharmacy Daito Goryo Store (site)			
Specified asset type		Right of ownership			
Planned acquisition price (Note1)		1,100,000,000 yen			
Appraisal value		1,150,000,000 yen (Date of appraisal: September 30, 2025) (Appraisal organization: DAIWA REAL ESTATE APPRAISAL CO.,LTD.)			
Location	Address	1-10-4 Goryo, Daito City, Osaka Prefecture			
Land	Building coverage	60%	Building	Month/Year built	—
	Floor area ratio	200%		Structure/Floor	—
	Zone use	Quasi industrial Area		Use	—
	Site area	2,735.30 m ²		Total floor area	—
	Form of ownership	Right of ownership		Form of ownership	—
Property manager		Hankyu Hanshin Building Management Co., Ltd. (planned)			
Collateral		None			
Other matters to note		・ HHR is scheduled to own only the land. ・ The transaction agreement for the acquisition corresponds to a forward commitment, etc. (referring to transaction agreements dating forward in which settlement and handing over of property is conducted more than one month after the conclusion of the agreement, and other related agreements) stipulated in the Comprehensive Guidelines for Supervision of Financial Instruments Business Operators, etc. Also, if HHR acts in serious violation to the items of the transaction agreement, the seller shall demand fulfillment of obligation or correction of the situation within a certain period. If fulfillment of obligation or correction of the situation is not performed within the designation period, the seller may cancel the agreement. It has been agreed that if the agreement is cancelled in such a situation HHR shall pay the seller an amount equivalent to 20% of the sale price as a penalty			
Overview of Leasing					
Total number of tenants		1			
Principal tenants		Sugi Holdings Co., Ltd.			
Rent		Undisclosed (Note 2)			
Leasable area		2,735.30 m ² (Note 3)			
Leased area		2,735.30 m ² (Note 3)			
Occupancy rate		100% (Note 4)			
Security deposits		Undisclosed (Note 2)			

(Note 1) Excluding acquisition-related expenses, property tax, city planning tax and consumption tax, among others.

(Note 2) Note undisclosed as tenant's consent has not been obtained.

(Note 3) The figure shows the floor area stipulated in the lease agreements with tenants, as of the date of this report.

(Note 4) The rate is the ratio of the rental area to the leasable area.

4. Overview of Seller

Not disclosed because consent has not been obtained from the seller domestic corporation regarding disclosure of the name, etc. There is no capital, personnel or business relationship to note between HHR or the Asset Management Company and the corporation. It is not a related party.

5. Status of Property Acquirers, etc.

Details are omitted as the acquisition of the Property to be acquired is not an acquisition from parties with special interest in HHR or the Asset Management Company.

6. Transaction with Interested Parties, etc.

Not applicable.

7. Overview of Intermediary

Not applicable.

8. Settlement Method, etc.

Collective payment on the planned acquisition date.

9. Schedule of Acquisition

October 22, 2025	Resolution of acquisition of the property at the Asset Management Company's Board of Directors Meeting.
October 29, 2025	Conclusion of properties agreement (planned).
March 31, 2026	Conclusion of payment for and acquisition (planned).

10. Future Outlook

There is no impact on the forecast of management status for the fiscal period ending November 2025 (41st fiscal period: June 1, 2025 to November 30, 2025) due to the acquisition of the Property. In addition, there is no adjustment to the forecast of management status for the fiscal period ending May 2026 (42nd fiscal period: December 1, 2025 to May 31, 2026), for the effect is insignificant.

*HHR website: <https://www.hankyuhanshinreit.co.jp/eng/>

<Attached Materials>

- Reference Material 1: Overview of Appraisal Report
- Reference Material 2: Table of Real Estate Portfolio after the Acquisition of the Property.
- Reference Material 3: Map of Surrounding Area

Reference Material 1

<Overview of Appraisal Report>

Property name	(Tentative Name) Sugi Pharmacy Daito Goryo Store (site)
Appraisal value	1,150,000,000yen
Appraisal organization	DAIWA REAL ESTATE APPRAISAL CO.,LTD.
Date of appraisal	September 30, 2025

Item	Value	Basis for valuation
Value indicated by the income approach	1,150,000,000 yen	
Value using the direct capitalization (Fixed-term capitalization) method	1,160,000,000 yen	
(1) Net operating income (NOI)	Undisclosed	
(2) Operating profit on deposit and security		
(3) Net cash flow (NCF = (1) + (2))	37,578,000 yen	
(4) Capitalization rate	3.3%	Assessed by taking into account the investment yield, risk of investment, etc., referring to the discount rate for similar transaction cases, etc.
Value using the discounted cash flow (DCF) method	1,140,000,000 yen	
Discount rate (Holding period and return price)	3.3%	Assessed by taking into account the investment yield, risk of investment, etc., referring to the discount rate for similar transaction cases, etc.

Special items to consider at the time of making adjustments to provisional calculations and deciding the appraisal value	In this case, the appraisal value was determined to be 1,150,000,000 yen using both the direct capitalization method and the DCF method, and the appraisal value was finalized based on the profit level.
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The appraisal value of real estate is no more than an indication of the opinion of the value of the appraised real estate at the time of the appraisal conducted by the real estate appraiser in accordance with the Act on Real Estate Appraisal, Real Property Appraisal Standards, etc. There are cases where another appraisal of the same real estate may result in a different appraisal value, depending on the real estate appraiser conducting the appraisal and the method or timing of the appraisal. Furthermore, the appraisal of real estate is neither a guarantee nor an obligation, now or into the future, of a sale or purchase at that appraisal value.

Reference Material 2

<Table of Real Estate Portfolio After the Acquisition of the Property >

Property Name	Facility (Type of Use)	Region	Acquisition (Planned) Date	Acquisition(Planned) Price(millions of yen)	Investment Ratio
HEP Five (14% of the quasi co-ownership of the trust beneficiary interests)	Retail	Kansai	February 1, 2005	6,468	3.6%
Kitano Hankyu Building	Retail	Kansai	February 1, 2005	7,740	4.3%
Dew Hankyu Yamada	Retail	Kansai	February 1, 2005	6,930	3.9%
Takatsuki-Josai Shopping Center	Retail	Kansai	November 15, 2005	8,600	4.8%
			June 4, 2020	55	
Nitori Ibaraki-Kita Store (site)	Retail	Kansai	March 29, 2006	1,318	0.7%
HANKYU NISHINOMIYA GARDENS (28% of the quasi co-ownership of the trust beneficiary interests)	Retail	Kansai	April 16, 2013	18,300	10.2%
AEON MALL SAKAIKITA HANADA (site)	Retail	Kansai	June 27, 2013	8,100	4.5%
MANDAI Toyonaka Honan Store (site)	Retail	Kansai	June 27, 2013	1,870	1.0%
Kita-Aoyama San cho-me Building	Retail	Other	November 12, 2013	1,680	0.9%
kotocross Hankyu Kawaramachi	Retail	Kansai	June 4, 2014	2,770	1.5%
DAILY QANAT Izumiya Horikawa Marutamachi Store (site)	Retail	Kansai	June 4, 2014	3,100	1.7%
LIFE Shimoyamate Store (site)	Retail	Kansai	June 4, 2014	1,421	0.8%
MANDAI Gojo Nishikoji Store (site)	Retail	Kansai	June 24, 2014	4,182	2.3%
KOHO Onohara Store	Retail	Kansai	July 1, 2016	1,631	0.9%
OASIS Town Itami Konoike (site)	Retail	Kansai	November 25, 2016	7,100	4.0%
METS OZONE	Retail	Other	February 15, 2018	5,400	3.0%
MANDAI Nigawa Store (site)	Retail	Kansai	March 27, 2018	2,280	1.3%
LAMU Higashiosaka Branch (site)	Retail	Kansai	March 27, 2018	1,850	1.0%
Vessel Inn Hakata Nakasu	Retail	Other	March 29, 2018	2,760	1.5%
FUNDES JIMBOCHO	Retail	Other	March 29, 2019	2,830	1.6%
Valor Takatsuki Store (site)	Retail	Kansai	March 29, 2019	2,258	1.3%
Namba Ebisubashi (site)	Retail	Kansai	March 31, 2020	4,230	2.4%
MANDAI Shimoshinjo Store	Retail	Kansai	March 31, 2020	674	0.4%
H-CUBE MINAMIAOYAMA	Retail	Other	December 14, 2021	6,650	3.7%
H-CUBE MINAMIAOYAMA II	Retail	Other	December 1, 2022	3,468	1.9%
H-CUBE KITAAOYAMA	Retail	Other	December 1, 2022	1,410	0.8%
Home Center Kohnan Sakai Takasu Store (site)	Retail	Kansai	March 27, 2024	6,500	3.6%
Friend Mart Ibaraki Hirata Store (site)	Retail	Kansai	April 3, 2025	2,440	1.4%
AEON MALL INAGAWA	Retail	Kansai	April 23, 2025	11,500	6.4%
(Tentative Name) Sugi Pharmacy Daito Goryo Store (site)	Retail	Kansai	March, 31, 2026	1,100	0.6%
Subtotal				136,615	76.2%
Hankyu Corporation Head Office Building	Office	Kansai	April 10, 2013	10,200	5.7%
SHIBAURA RENASITE TOWER (equivalent of 10% co-ownership)	Office	Other	May 28, 2020	3,475	1.9%
Hankyu Hanshin Ueno Okachimachi Building	Office	Other	September 30, 2025	3,213	1.8%
Subtotal				16,888	9.4%
Ueroku F Building	Complex	Kansai	November 1, 2005	2,980	1.7%
LAXA Osaka	Complex	Kansai	January 22, 2009	5,122	2.9%
GRAND FRONT OSAKA (Umekita Plaza and South Building) (equivalent of 4.9% co-ownership)	Complex	Kansai	December 5, 2018	9,212	5.1%
GRAND FRONT OSAKA (North Building) (equivalent of 4.9% co-ownership)	Complex	Kansai	December 5, 2018	6,566	3.7%
Subtotal				23,880	13.3%
Coop Kobe Delivery Center Nishinomiya (site)	Other	Kansai	December 27, 2021	1,864	1.0%
Subtotal				1,864	1.0%
Total				179,248	100.0%

Reference Material 3

<Map of Surrounding Area>

