

March 28, 2025  
Kintetsu Real Estate Co., Ltd.

## Investment in Senior Housing Fund in the U.S.

Kintetsu Real Estate, Co., Ltd. (Head Office: Tennoji-ku, Osaka; President: Takahisa Kurahashi) announced today that Kintetsu Real Estate, Co., Ltd. has decided to invest in MRE Open End Fund, which is operated by MBK Real Estate LLC (Head office: California, USA), a wholly owned consolidated subsidiary of MBK Corporation (Irvine / Representative: Kenji Iwai, hereinafter referred to as “MRE”).

To date, we have been involved in three projects in the U.S. and two in Australia, starting with a real estate fund in the U.S. in April 2020.

We have invested in three asset classes: two projects, rental housing, office buildings, and logistics facilities.

This project, the sixth in the series, is expected to be in demand for senior housing in major metropolitan areas in the U.S., where demand is expected to continue.

In addition, the company will collaborate with MRE, a company that has been involved in the real estate business for more than 30 years, mainly in California, U.S.A.

By doing so, we aim to acquire information on the California market and to expand our business in the U.S. in the future.

Please refer to the attached sheet for details.



[Arizona Senior Housing].



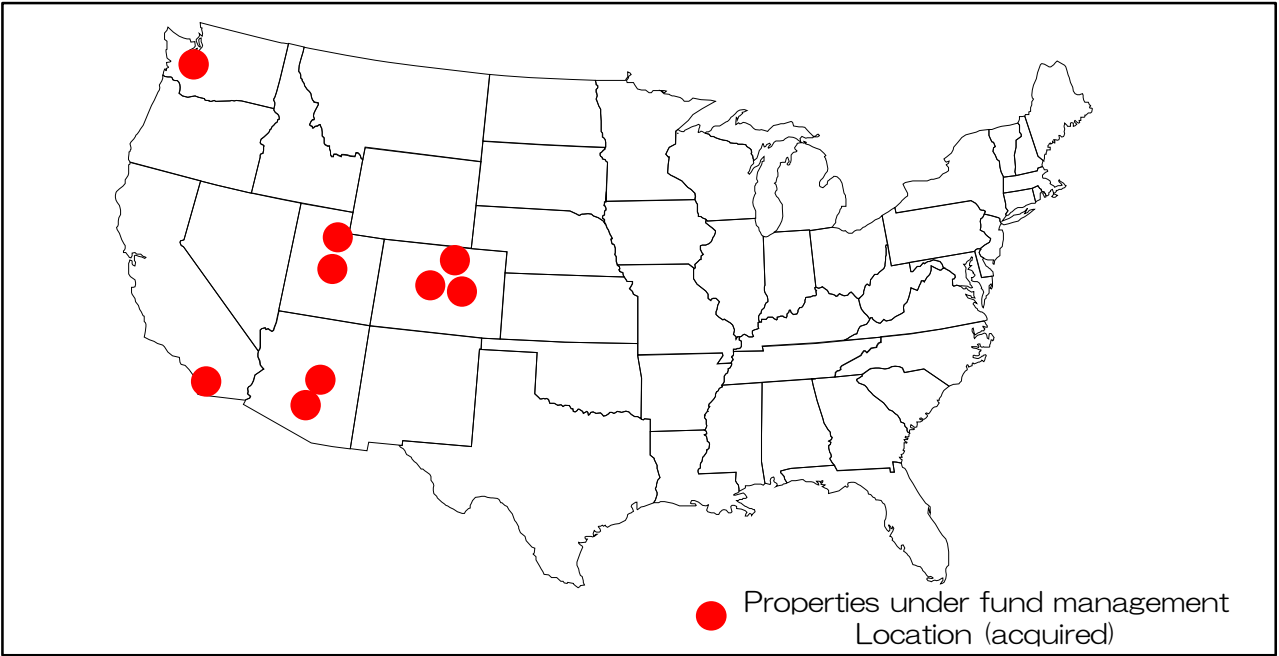
[Interior image of senior housing]

Appendix

Fund Overview (as of March 28, 2025)

Name	MRE Open End Fund
Object being operated on	Senior housing and others (rental housing and logistics facilities)
Acquired Properties	9 senior housing properties (1,021 total units)
Investment Area	Major U.S. metropolitan areas

Location of properties managed by the Fund (as of March 28, 2025)



MBK Real Estate LLC Overview

Established: 1990 (became a wholly owned consolidated subsidiary of Mitsui & Co., Ltd. in 1997)

Head Office: Irvine, California, U.S.A.

Number of employees: approx. 3,100 (consolidated)