PRESS RELEASE

April 24, 2019

Haseko Group's First Overseas Joint Business with Mitsui & Co. Group:
Participating in Senior Housing Project Currently Operating in the United States

Tokyo, Japan, April 24, 2019--Haseko Corporation (head office: Minato-ku, Tokyo; president: Noriaki Tsuji) announced that its subsidiary Haseko America Inc. (HAI) has reached an agreement in early March with MBK Real Estate LLC (MRE), a U.S. subsidiary of Mitsui & Co., Ltd. (head office: Chiyoda-ku, Tokyo; president: Tatsuo Yasunaga), to participate in MRE's business by acquiring shares in nine senior housing facilities in the United States (approximately 1,200 units) owned and operated by MBK Senior Living LLC (MSL), a subsidiary of MRE.

The Haseko Group expanded its real estate business to the United States in 1973 with its entry into the state of Hawaii, and has since expanded into California, New York, and other locations, developing mid- to high-rise condominiums, offices, hotels, and commercial facilities. Since 1999, the Group has been carrying out housing development for actual demand in the Ewa district of Hawaii. The completion of this housing development project of approximately 4,000 units in 2018 left the Group with only an ongoing resort development project. Therefore, it decided to participate in a senior housing project undertaken by MRE, a real estate company operating on the West Coast of the United States, to further enhance HAI's expertise.

MRE undertakes real estate acquisition, development, and operation itself, and launched its senior housing business—undertaken by MSL—in 1990. Through the acquisition of existing properties, it has worked to renovate properties and improve services, operational planning, and other aspects of the business.
Furthermore, senior housing in the United States has an established real estate market, including REITs, and senior housing rents across the United States have continued to maintain a positive rate of growth over the past decade. It has also maintained a certain level of occupancy and rent growth even during the recession following the bankruptcy of Lehman Brothers. As such, it can be seen as an extremely stable real estate investment.

The Haseko Group will seek to build a stable profit base in the United States through this project participation.

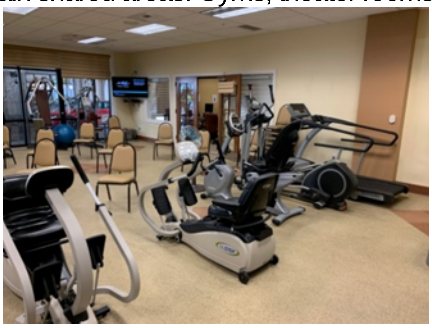
Overview of Senior Housing Facilities Acquired in the United States

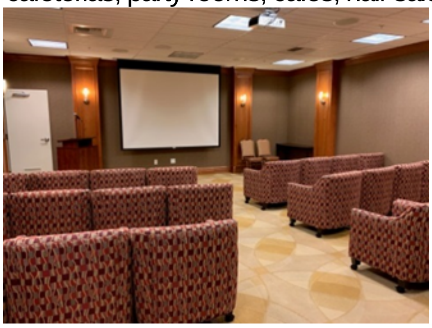
	State	Opening	Services		
			IL	AL	MC
①	Washington	2008	●	●	
②	Arizona	2006	●	●	
③	California	1981		●	
④		1978		●	●
⑤		2015		●	●
⑥		2009		●	●
⑦		2004		●	●
⑧		2008		●	●
⑨		2002		●	

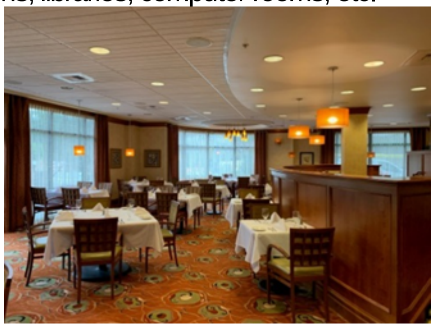
IL: Independent Living
AL: Assisted Living
MC: Memory Care

Exterior and Interior Photographs of Acquired Properties

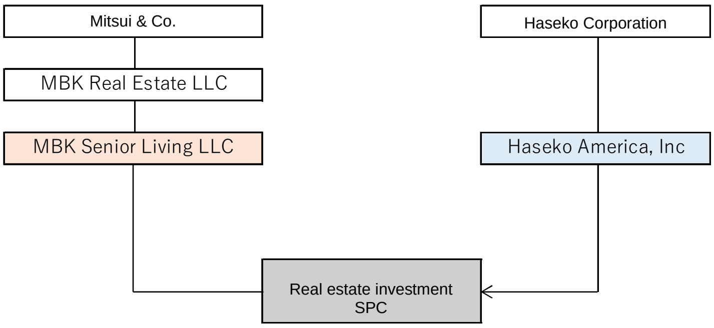
Main shared areas: Gyms, theater rooms, cafeterias, party rooms, cafés, hair salons, libraries, computer rooms, etc.







Investment Concept



Corporate Profiles

<u>Haseko America Inc.</u>

- Business activities: Housing and resort development
- Shareholders: Haseko Corporation (100%)
- Commencement of business: 2001 * The Haseko Group ventured into Hawaii in 1973 through another company
- Number of employees: Approx. 50 (consolidated)
- Area of operation: Hawaii, United States

<u>MBK Real Estate LLC</u>

- Business activities: Management of senior-related business, housing business, and logistic business
- Shareholders: Mitsui & Co., Ltd. (100%)
- Commencement of business: 1990
- Number of employees: Approx. 2,100 (consolidated)
- Area of operation: Western United States

<u>MBK Senior Living LLC</u>

- Business activities: Ownership and operation of senior housing
- Shareholders: MBK Real Estate LLC (100%)
- Commencement of business: 1990
- Number of employees: Approx. 2,050 (consolidated)
- Properties operated: 3,700 units in 34 locations