

February 26, 2026

Real Estate Investment Trust Securities Issuer
 Sekisui House Reit, Inc.
 Representative: Kimiyoshi Otani, Executive Director
 (Securities Code: 3309)

Asset Management Company
 Sekisui House Asset Management, Ltd.
 Representative: Toshimitsu Fujiwara,
 President & Chief Executive Officer

Inquiries: Koichi Saito,
 Head of Investor Relations Group,
 Corporate Strategy & Planning Department
 TEL: +81-3-6447-4870 (main)

Notice Concerning Acquisition of Trust Beneficiary Interest in Domestic Real Estate
(Esty Maison Kawaguchi)

Sekisui House Reit, Inc. ("SHR") hereby announces that Sekisui House Asset Management, Ltd. ("SHA"), to which SHR entrusts management of its assets, has decided today for SHR to acquire the following asset ("Asset Acquisition") as described below.

1. Summary of the Asset Acquisition

Property name (Note 1)	Type of use	Location	Planned acquisition price (Note 2)	Appraisal NOI yield (Note 3)	Appraisal NOI yield after depreciation (Note 4)	Planned acquisition date	Seller
Esty Maison Kawaguchi	Residence	Kawaguchi-shi, Saitama	2,590 mm yen	4.0%	3.6%	March 5, 2026	Pacific Development & Management Co., Ltd.

- a. Type of specified asset : Trust beneficiary interest in trust asset which is comprised of domestic real estate
- b. Contract date : February 26, 2026
- c. Brokerage : Not applicable
- d. Acquisition financing : Borrowings (Note 5) and own funds
- e. Settlement method : Payment of entire amount at time of delivery

(Note 1) The name of the property "Esty Maison Kawaguchi" is "BELLAGIO Kawaguchi Honcho" as of today, but after the acquisition of the property by SHR, the brand name of the property is scheduled to be changed to "Esty Maison" after the tenants are notified for a certain period of time. Therefore, the name of the property after the change is mentioned above. The same applies hereinafter.

(Note 2) "Planned acquisition price" is the sale and purchase price stated in trust beneficiary interest transfer agreement concluded between SHR and the seller (excluding consumption tax, local consumption tax, commission for sales, and other various expenses; rounded down to the nearest million yen). The same applies hereinafter.

(Note 3) "Appraisal NOI yield" is calculated by dividing the appraisal NOI of the appraisal report as of February 1, 2026 by the planned acquisition price, and rounded to the first decimal place.

(Note 4) "Appraisal NOI yield after depreciation" is calculated by subtracting the amount of estimated depreciation (annual amount) from the appraisal NOI of the appraisal report as of February 1, 2026, then dividing the result by the planned acquisition price and rounded to the first decimal place.

(Note 5) Details of the borrowings will be announced once determined.

2. Reason for the Asset Acquisition

Based on the targets and policies of asset management stipulated in the Articles of Incorporation of SHR, the asset to be acquired ("Asset to be Acquired") will be acquired with the aim of enhancing the residence portfolio and further strengthening the earnings base in the Greater Tokyo(Note), which is a key investment area for SHR. The

Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

characteristics of the Asset to be Acquired that were focused on when deciding to acquire the property are as follows.

(Note) "Greater Tokyo" refers to Tokyo, Kanagawa, Chiba, and Saitama prefectures.

(1) Location characteristics

The property is located approximately a four-minute walk from Kawaguchi Station on the JR Keihin-Tohoku Line. From Kawaguchi Station, it provides convenient access for commuting and school, with a direct ride of approximately three minutes to Akabane Station, approximately 18 minutes to Ikebukuro Station, about 18 minutes directly to Ueno Station, and about 25 minutes directly to Tokyo Station. From the area around Kawaguchi Station, beautifully redeveloped pedestrian walkways extend outward. On the east side of the station, there is a shopping mall with a supermarket, drugstore, restaurants, and bookstore, while on the west side, the lush greenery of Kawaguchi Nishi Park spreads out. In addition to its high level of daily convenience, the location offers a well-balanced environment where residents can enjoy both the lively atmosphere of the area and its abundant natural surroundings.

(2) Property characteristics

The property consists of ten floors above ground with a total of 65 units (including 2 stores), entirely comprised of 1LDK rooms. The property is equipped with automatic locks, intercoms with monitors, security cameras, and delivery boxes, etc. Demand is expected mainly from singles who value proximity to the city center and convenience of daily life.

3. Description of the Asset to be Acquired

Overview of specified asset		
Property name		Esty Maison Kawaguchi
Planned acquisition date		March 5, 2026
Type of specified asset		Trust beneficiary interest (planned)
Trustee		Sumitomo Mitsui Trust Bank, Limited (planned)
Period of trust contract		From March 5, 2026 to March 31, 2036 (planned)
Planned acquisition price		2,590 million yen
Appraisal value (Date of value)		2,700 million yen (February 1, 2026)
Appraiser		JLL Morii Valuation & Advisory K.K.
Location		4-7-24, Honcho, Kawaguchi-shi, Saitama
Land	Lot	4-40-3, Honcho, Kawaguchi-shi and 13 other lots
	Site area	789.11 m ²
	Use district	Commercial district
	Building coverage ratio	80%
	Floor area ratio	400%
	Type of ownership	Ownership
Building	Use	Apartment complex, store
	Construction completion	February 2010
	Structure / Floors	RC/10F
	Total floor area	2,403.36 m ²
	Type of ownership	Ownership
Collateral		None

Status of leasing and management		
Leasable area		2,322.28 m² (Leasable units: 65 units (including 2 stores))
Leased area		2,288.88 m² (Leased units: 64 units (including 2 stores))
Occupancy rate		98.6% (as of the end of January 2026)
Number of tenants		1
Monthly rent		8,195 thousand yen
Leasehold and security deposits		7,427 thousand yen
Property management company		Pacific Development & Management Co., Ltd. (planned)
Master lease company		Pacific Development & Management Co., Ltd. (planned)
Master lease type		Pass-through type (planned)
Contract period		From March 5, 2026 to March 31, 2027 (planned)
Outline of building engineering report		
Building replacement cost		758 million yen
Repair expenses	Emergency repair	—
	Short-term repair	—
	Long-term repair	4,565 thousand yen
Investigator		ERI SOLUTION CO.,LTD.

Outline of earthquake PML appraisal	
PML	7.0%
Investigator	Sompo Risk Management Inc.
Building designer, constructor, building inspector	
Building designer	SEIWA CORPORATION
Structure designer	Nakayama Sekkei Co., Ltd.
Constructor	SEIWA CORPORATION
Building inspector	The Housing Loan Progress Association
Matters of special note	
The boundaries with the adjacent lands on the north side have not been determined.	

[Explanation of “3. Description of the Asset to be Acquired”]

- (1) “Appraisal value (Date of value)” is the appraisal value or the survey value along with the date of valuation prepared by the appraisal agency or price survey research agency that SHR and SHA have entrusted with the appraisal or survey of the investment real estate, where the appraisal value or survey value is rounded down to the nearest million yen. In addition, the survey report is based on the Act on Real Estate Appraisal (Act No. 152 of 1963) and the “Guidelines Concerning Determination of the Purpose and Scope of Business when Real Estate Appraisers Conduct Price Surveys Relating to Real Estate and Statements on Results Report” stipulated by the Ministry of Land, Infrastructure, Transport and Tourism, thus was issued as a price survey that does not conform to real estate appraisal standards.
- (2) “Location” is the indication of the residential address. Residential address is based on the notice delivered by municipalities, the written property outline or written explanation of important matters. Furthermore, if there is no implementation of indication of residential address or no indication of residential address in the written property outline and written explanation of important matters, “Location” is the content of “Location of the building” section in the registry (including registration information; the same applies hereinafter) or the indication method used in practice as the location.
- (3) “Lot” and “Site area” are the parcel number (in cases where there are several, then one of them) and the sum total of parcel area based on that stated in the registry. SHR plans to file applications for land consolidation registration and land parcel area correction registration after acquiring the property.
- (4) “Use district” is the type of use district listed in Article 8, Paragraph 1, Item 1 of the City Planning Act (Act No. 100 of 1968, including amendments thereto) (the “City Planning Act”).
- (5) “Building coverage ratio,” which is the ratio of the building area of the building to the site area as provided in Article 53 of the Building Standards Act (Act No. 201 of 1950, including amendments thereto) (the “Building Standards Act”), is the percentage figure provided in accordance with the Building Standards Act, the City Planning Act and other related laws and regulations.
- (6) “Floor area ratio,” which is the ratio of the total floor area of the building to the site area as provided in Article 52 of the Building Standards Act, is the percentage figure provided in accordance with the Building Standards Act, the City Planning Act and other related laws and regulations.
- (7) For “Land,” “Type of ownership” is the classification of the type of ownership, such as ownership right and compartmentalized ownership interest held or to be held by the trustee of the real estate trust for real estate in trust.
- (8) “Use” indicates the main type of property indicated in the registry.
- (9) “Construction completion” is based on that stated in the registry.

Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

- (10) "Structure / Floors" is based on that stated in the registry. Furthermore, the following abbreviations are used.
RC: Reinforced concrete structure; SRC: Steel reinforced concrete structure; S: Steel-framed structure
- (11) "Total floor area" is the sum total of floor area of the building or building in trust (excluding annex buildings, etc.) indicated in the registry.
- (12) For "Building", "Type of ownership" is the classification of the type of ownership, such as ownership right and compartmentalized ownership interest held or to be held by the trustee of the real estate trust for real estate in trust.
- (13) "Collateral" outlines the collateral borne by SHR (after the Asset Acquisition), if any.
- (14) "Leasable area" refers to the total floor area which is considered to be available for leasing based on each lease agreement or building drawings, etc., effective as of the end of January 2026.
- (15) "Leased area" is the sum of the leased area indicated in each lease agreement or the leased area based on building drawings, etc., effective as of the end of January 2026.
- (16) "Occupancy rate" is the ratio of leased area to leasable area rounded to the first decimal place.
- (17) "Number of tenants" is based on the contents of each lease agreement effective as of the end of January 2026. In addition, as for the Asset to be Acquired, since a master lease agreement is planned to be concluded between the trustee and the master lease company, the number of the master lessee under the master lease agreement is stated in number of tenants. Please refer to (21) below for the definition of "master lease company" and "master lease agreement".
- (18) "Monthly rent" refers to the total amount of the monthly rent as indicated in each lease agreement with end-tenants effective as of the end of January 2026 (excluding usage fee for parking, warehouses, signboards, etc. but including common area fees. Consumption tax and local consumption tax are not included. The same applies hereinafter. Additionally, even if there is a provision for free rent or rent holiday in the said lease agreement, the free rent and rent holiday as of the same day will not be considered.), rounded down to the nearest thousand yen. Furthermore, the term "Free rent" is an agreement which sets up a free or fairly low rent for a certain period (mainly at the time of moving in), and "Rent holiday" is an agreement which sets up a free or fairly low rent regularly or irregularly, for a certain period during the rental period. The same applies hereinafter.
- (19) "Leasehold and security deposits" is the total amount of the leasehold and security deposits as indicated in each lease agreement with end-tenants effective as of the end of January 2026 (excluding leasehold of parking), and is rounded down to the nearest thousand yen.
- (20) "Property management company" refers to the company that is planned to be entrusted with property management operations after the acquisition of the Asset to be Acquired by SHR.
- (21) "Master lease company" refers to the company that is planned to conclude a master lease agreement with the trustee after the acquisition of the Asset to be Acquired by SHR and become the master lease company. Furthermore, "master lease agreement" is a lease agreement of a building concluded in bulk for the purpose of the lessee subleasing the building to third parties. The same applies hereinafter.
- (22) "Master lease type" describes the type of master lease agreement which will become valid after the acquisition of the Asset to be Acquired by SHR. "Fixed-rent type" is a master lease in which the rent that the master lessee pays is a fixed amount regardless of the rent that the sublessee pays to the master lessee. "Pass-through type" is a master lease in which the rent that the master lessee pays is always the same amount as the rent that the end-tenant pays to the master lessee.
- (23) "Contract period" is based on the contents of master lease agreement (including amendment thereto) to be executed at the time of acquisition of the Asset to be Acquired by SHR.
- (24) "Building replacement cost" is based on the building engineering report, excluding consumption tax, rounded down to the nearest million yen.
- (25) "Repair expenses" are based on that stated in the building engineering reports. "Short-term repair" is the investigator's estimate of the repair and renewal expenses required within one year at the time of investigation. "Long-term repair" is the investigator's estimate of the annual average amount of the repair and renewal expenses for 12 years at the time of investigation, rounded down to the nearest thousand yen. However, in cases where the annual average is not indicated in the building engineering reports, calculates the annual average by SHA based on the total repair and renewal expenses for the 12-year period indicated in the building engineering reports and rounds down to the nearest thousand yen.
- (26) "PML" is based on the earthquake PML appraisal report calculated by Sompo Risk Management Inc. for the Asset to be Acquired or the building engineering report stating PML calculated by Sompo Risk Management Inc. The concerned statement is no more than an indication of the opinion of the reporting party, and SHR does not guarantee the accuracy of the content thereof.
Furthermore, "PML" refers to a "probable maximum loss" due to an earthquake. Although there is no consistent strict definition, in this press release, "PML" expresses the loss amount (loss amount equivalent to 475 years of reproduction) with an excess probability of 10% over the assumed expected use period (50 years = general lifespan of the building) is expressed as a percentage of the replacement cost. However, the amount of probable loss is limited to that for direct loss on the building (structure, finishing and building equipment) only that are caused by earthquake ground motion, and does not include damage to equipment, furniture, fixtures, etc., loss caused by post-earthquake water or fire disasters, compensation for disaster victims, operating loss due to interruption of business operations and other secondary damages.
- (27) "Matters of special note" is the matters considered important in relation to rights, use, etc. of the Asset to be Acquired, and the matters considered important in consideration of the degree of impact on the valuation, profitability and liquidity of the Asset to be Acquired including the following matters.
- Key limitations or restrictions by laws and regulations
 - Key burdens or limitations pertaining to rights, etc. (including establishment of security interest)
 - Key structures, etc. crossing the boundary between the real estate or real estate in trust and the adjacent land or issues with boundary confirmation, etc., as well as agreements, etc. thereof, if any
 - Key matters agreed upon or agreements, etc. with co-owners or compartmentalized ownership holders

4. Profile of the Seller

Name	Pacific Development & Management Co., Ltd.
Address	Holland Hills Mori Tower, 5-11-2, Toranomon, Minato-ku, Tokyo
Representative	Takashi Kasugai, President

Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

Business activities	Real estate development business and real estate management business
Capital	50 million yen (as of the end of December 2025)
Established	September 1993
Net asset	Undisclosed (Note)
Total asset	Undisclosed (Note)
Major shareholder (shareholding ratio)	Undisclosed (Note)
Relationship between SHR and SHA and the company concerned	
Capital relationship	No noteworthy capital relationships.
Personal relationship	No noteworthy personal relationships.
Business relationship	No noteworthy business relationships.
Applicable status to related parties	Not a related party of SHR or SHA.

(Note) Undisclosed because consent for disclosure has not been obtained from the seller.

5. Status of Property Seller

Because the Asset Acquisition is not an acquisition from interested persons of SHR or SHA, descriptions are omitted.

6. Future Outlook

The effect of the Asset Acquisition on the results of SHR is minimal, and there is no impact on the forecasts of performance for the fiscal period ending April 30, 2026 (November 1, 2025 – April 30, 2026) and the fiscal period ending October 31, 2026 (May 1, 2026 – October 31, 2026) as mentioned in the "Financial Report for the Fiscal Period Ended October 31, 2025" announced on December 15, 2025.

7. Summary of the Appraisal Report, etc. of the Asset to be Acquired

Property name	Esty Maison Kawaguchi
Appraisal value	2,700,000,000 yen
Name of appraisal firm	JLL Morii Valuation & Advisory K.K.
Date of value	February 1, 2026

(Thousand yen)

Item	Details	Description, etc.
Income approach value	2,700,000	Determined based on the value based on the DCF method, associating the value based on direct capitalization method.
Value based on direct capitalization method	2,760,000	—
Operating revenue	124,724	—
Gross potential income	129,555	Assessed stable medium- to long-term rent based on current lease term, etc.
Vacancy loss, etc.	4,831	Assessed by taking into account the standard vacancy rates and the individual characteristics of the subject property.
Operating expenses	22,294	-
Maintenance and management fee	2,338	Assessed based on the level of cost of similar cases and the submitted estimate.
Utilities expenses	759	Assessed based on the level of cost and the actual value of similar cases.
Repair expenses	2,866	Repair costs: Recorded 30% of the leveled amount based on the

Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

			ER estimate deemed appropriate. Restoration costs: Assessed taking into account the standard level of cost, actual amount and termination rate of similar cases.
	Property management fee	2,398	Assessed based on the level of cost of similar cases and the submitted contract.
	Tenant leasing cost, etc.	6,720	Assessed based on local practice and termination rate of the subject property.
	Property taxes	6,666	Assessed based on actual amount, taking into account fluctuation rate and aging depreciation, etc.
	Insurance premium	427	The presented material was deemed appropriate and recorded.
	Other expenses	120	Assessed based on the level of cost of similar cases.
	Net operating income (NOI)	102,430	—
	Gain on management of income from lump-sum payment	88	Assessed by multiplying the investment yield by the amount obtained by deducting the amount equivalent to vacancy loss from the amount of deposit upon full occupancy, etc.
	Capital expenditures	3,196	The estimate in the engineering report was deemed appropriate and 70% of the standardized amount was recorded.
	Net cash flow (NCF)	99,322	—
	Capitalization rate	3.6%	Assessed taking into account the discount rate and risks such as fluctuations in earnings and principal.
	Value of earnings calculated by discounted cash flow (DCF) method	2,640,000	—
	Discount rate	3.4%	Assessed based on the standard yield while taking into account comprehensive consideration of market trends and other factors, including risk factors related to the geographical characteristics and individuality of the subject property.
	Terminal capitalization rate	3.8%	Assessed based on capitalization rate while considering the risks such as future uncertainty, etc.
	Cost method value	2,080,000	—
	Ratio of land	88.7%	—
	Ratio of building	11.3%	—
	Items considered upon determining appraisal value	The income approach value obtained through the process of price formation from an income perspective was deemed persuasive with more reflective of the market realities, thus the estimated value was used only as a reference and the income approach value was adopted.	

(Note) As the amounts in the table above are rounded down to the nearest thousand yen, the amounts may not add up to the figures for operating revenue, operating expenses and other items.

***Comparison with average rent unit price for the lease agreement**

Average rent unit price for the appraisal price	4,235 yen/m ² (14,000 yen/tsubo)
Average rent unit price for lease agreements	3,516 yen/m ² (11,624 yen/tsubo)

(Note 1) "Average rent unit price for the appraisal price" is the average rent unit price based on the "rent revenue from rental rooms with common area charges" in the direct capitalization method described in the appraisal report.

(Note 2) "Average rent unit price for lease agreements" is the average rent unit price based on the Monthly rent in "3. Description of the Asset to be Acquired" above.

(Note 3) "Average rent unit price for the appraisal price" and "Average rent unit price for lease agreements" both exclude store rents. The same applies hereinafter.

* Sekisui House Reit, Inc. website: <https://sekisuihouse-reit.co.jp/en/>

<Attachment>

Reference Material: Property Photograph and Surrounding Area Map of the Asset to be Acquired

Reference Material: Property Photograph and Surrounding Area Map of the Asset to be Acquired



Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.