FOR IMMEDIATE RELEASE

Mitsubishi HC Capital Realty and Tosei Enter into a Capital and Business Alliance Agreement

Promoting real estate value enhancement and expanding business opportunities through collaboration in real estate revitalization and development businesses

Tokyo, November 26, 2026 --- Mitsubishi HC Capital Realty Inc. (Representative Director, President and CEO: Itsuo Wakao; "Mitsubishi HC Capital Realty"), a group company of Mitsubishi HC Capital Inc. (President and CEO: Taiju Hisai; "Mitsubishi HC Capital"), and Tosei Corporation (President and CEO: Seiichiro Yamaguchi; "Tosei"), which engages in real estate revitalization, real estate development, and real estate fund and consulting businesses, have entered into a capital and business alliance agreement (the "Alliance").

In connection with the Alliance, Mitsubishi HC Capital Realty plans to acquire a portion of Tosei's shares through an off-market transaction.

Going forward, based on the Alliance, the two companies will promote collaboration centered on the real estate revitalization and development fields by combining Mitsubishi HC Capital Realty's expertise and functions in real estate investment and finance with Tosei's real estate expertise and know-how—such as property sourcing, revitalization, development, and asset management.

Through this initiative, the two companies will strengthen their ability to handle a wide range of real estate projects, from small- and medium-scale to large-scale properties, and broaden the scale and scope of the real estate projects they undertake, thereby striving to expand business opportunities.

1. Background of the Alliance

In recent years, demand for the revitalization and value enhancement of existing real estate has been growing in the real estate market against the backdrop of rising new construction costs and other factors. At the same time, due to intensifying competition for property acquisitions as well as rising interest rates and construction costs, it has become more important than ever to properly assess the profitability and risks of each project and to select appropriate investment and financing methods tailored to each case.

Mitsubishi HC Capital Realty possesses extensive expertise in real estate revitalization, development, and value enhancement through real estate finance and investment across diverse asset types, primarily offices, logistics facilities, hotels, retail facilities, and residential

properties. In recent years, it has been diversifying its asset types to include data centers, land with leasehold interest, and R&D facilities, while also promoting initiatives that take environmental and social considerations into account.

Meanwhile, through its real estate revitalization, development, fund and consulting, and other businesses, Tosei handles a wide range of operations from property acquisition to revitalization, development, asset management, and disposition. In particular, Tosei's strengths lie in its project sourcing capabilities in the real estate revitalization and development fields, its expertise in value enhancement, and its integrated functions to execute the entire business process.

Under these circumstances, the two companies concluded that mutually utilizing their respective real estate expertise and functions would create new business opportunities and lead to business growth for both parties, resulting in the conclusion of the Alliance.

2. Details of the Alliance

(1) Details of the Business Alliance

Based on the Alliance, the two companies will collaborate in fields such as real estate revitalization and development, as well as investment and finance, targeting a wide range of real estate projects from small- and medium-scale to large-scale properties. By combining Mitsubishi HC Capital Realty’s real estate investment and finance functions with Tosei’s property sourcing, revitalization and development, and asset management functions, and by utilizing methods such as equity investment and mezzanine finance according to the scale and characteristics of each project, the two companies aim to expand the scale and scope of the real estate projects they undertake and create new business opportunities.

(2) Details of the Capital Alliance

Mitsubishi HC Capital Realty plans to acquire 2,000,000 shares of Tosei's common stock from existing shareholders of Tosei through an off-market bilateral transaction (representing a 2.06% ownership ratio of the total number of issued shares (excluding treasury shares) as of the end of August 2026 after the acquisition).

3. Future Outlook

Based on the Alliance, the two companies will work to create specific projects and aim to expand business opportunities by leveraging their respective business foundations and expertise.

Furthermore, by mutually utilizing the knowledge and know-how held by both companies, they will contribute to the invigoration of the real estate market and the realization of a sustainable society through the effective utilization and value

enhancement of existing real estate and by responding to diversifying real estate needs.

■About Mitsubishi HC Capital Group

Mitsubishi HC Capital Group (Mitsubishi HC Capital Inc.; TSE: 8593) employs approximately 8,000 people worldwide and operates leasing and financing businesses in over 20 countries, primarily serving corporate customers. The Group provides a wide range of solutions, covering various equipment, machinery and vehicles, as well as aircraft, marine containers and railcars. Moreover, it has expanded its business domains to include areas such as real estate revitalization and renewable energy.

Through these businesses, Mitsubishi HC Capital Group works together with its customers and partners to create new social value, contributing to the resolution of social issues and the realization of a sustainable and prosperous future. For more information, please visit

https://www.mitsubishi-hc-capital.com/english/.

■Materialities (Material Issues) of Mitsubishi HC Capital Group

Mitsubishi HC Capital Group has identified six materialities (material issues) as priority themes to be addressed in pursuing sustainable growth. The initiative announced in this release contributes to “Establish Resilient Social Infrastructure.”



For more information on the Group’s materialities (material issues), please visit the website below.

https://www.mitsubishi-hc-capital.com/english/sustainability/materiality.html

■About Mitsubishi HC Capital Realty, Inc.

Mitsubishi HC Capital Realty is working to address urban and social challenges through a wide range of initiatives aimed at enhancing real estate value. These include its real estate revitalization investment business, which seeks to increase the value of properties in which it invests, as well as its real estate solutions, logistics investment, hotel investment, and real estate finance businesses.

For more information, please visit Mitsubishi HC Capital Realty's website:

https://www.mitsubishi-hc-capital-realty.co.jp/english/

■About the Tosei Group

The Tosei Group's mission is: "To create new value and inspiration in all aspects of real estate as a global-minded group of seasoned professionals." Through portfolio

management combining six business segments—Revitalization, Development, Rental, Fund and Consulting, Property Management, and Hotel—the Group provides a variety of solutions that unlock the potential value of real estate.

In the Real Estate Revitalization Business, the Group acquires properties across a wide range of uses and provides new value to society through both tangible and intangible value-add initiatives as well as conversions (changes in property use). In addition, the Group promotes the integration of real estate, finance, and digital technology, working to expand into new business domains such as crowdfunding and security tokens.

Furthermore, aiming to resolve environmental and social issues through its real estate-related businesses, the Group promotes sustainability management.
For more information, please visit Tosei's website:
https://www.toseicorp.co.jp/english/

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