

July 27, 2021
Mitsubishi Estate-Simon Co., Ltd.

Name Decided and Construction Starts for Fukaya-Hanazono Premium Outlets®

Mitsubishi Estate-Simon Co., Ltd. (Head office: Chiyoda-ku, Tokyo; Chief Executive Officer: Masaki Yamagishi) today announced its decision to use Fukaya-Hanazono Premium Outlets as the name for an outlet shopping center it is currently planning as part of the Hanazono IC Area Improvement Project in Fukaya City, Saitama Prefecture. Construction will start in August 2021 with the scheduled opening in fall 2022. Fukaya-Hanazono Premium Outlets, the tenth Premium Outlets location in Japan, will be the first center to be opened by the Company in almost nine years, and together with its existing outlet centers, expand the Premium Outlets network along the major expressways in the Kanto area.

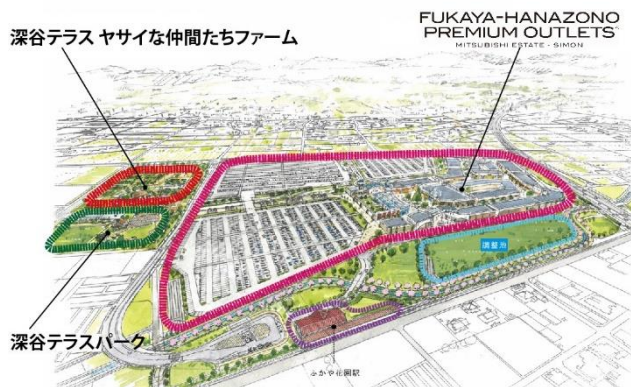
Fukaya City has been advancing the Hanazono IC Base Development Project with the aim of broader regional activation by promoting the agriculture and tourism. Fukaya-Hanazono Premium Outlets will open at an excellent location easily accessible by both car and public transportation (approx. 1.5 km from Hanazono Exit on the Kan'etsu Expressway and a few minutes' walk from Fukaya-Hanazono Station on the Chichibu Railway). The site is surrounded by the grand nature of northwestern Saitama Prefecture, including Fukaya City and the Chichibu district, as well as a favorable environment rich with tourist resources such as a hot-spring area. As part of the project, Kewpie Corporation is planning to open Fukaya Terrace Vegetable Friends Farm at an adjoining site while Fukaya City will be building Fukaya Terrace Park.

In light of the center's role of enhancing the appeal of the region for this project and connecting regional resources and neighboring communities, its architectural design will be changed completely from the one the Company usually uses for its other centers, to a contemporary design style. Built on the concept of harmonious coexistence with regional communities, the center's design will focus on harmony with the local environment, using bricks associated with Fukaya City and featuring an image reminiscent of the verdant natural environment of northwestern Saitama Prefecture. Moreover, in order to promote recognition among visitors, the Company decided to use the name Fukaya, where the center is located, and Hanazono, the name of the closest expressway exit, as part the center's name.

The Company will convey the appeal and values of northwestern Saitama Prefecture by utilizing the characteristics of the broad-based trade area, while striving to create a facility/site that contributes to regional development.



Fukaya-Hanazono Premium Outlets
Artist's impression (1)



Bird's-eye view image

[Fukaya-Hanazono Premium Outlets Plan Overview]

Open date: Fall 2022 (plan)

Construction starts: Sunday, August 1, 2021

Site area: Approx. 176,800 m²

Store area: Approx. 27,000 m²

Number of stores: Approx. 120

Parking spaces: Approx. 3,000

Directions & Transportation: [By car] 3 minutes (approx. 1.5 km) from Hanazono Exit on the Kan'etsu Expressway
[By train] 3 minutes' walk from Fukaya-Hanazono Station on the Chichibu Railway

[Artist's impression of the exterior]



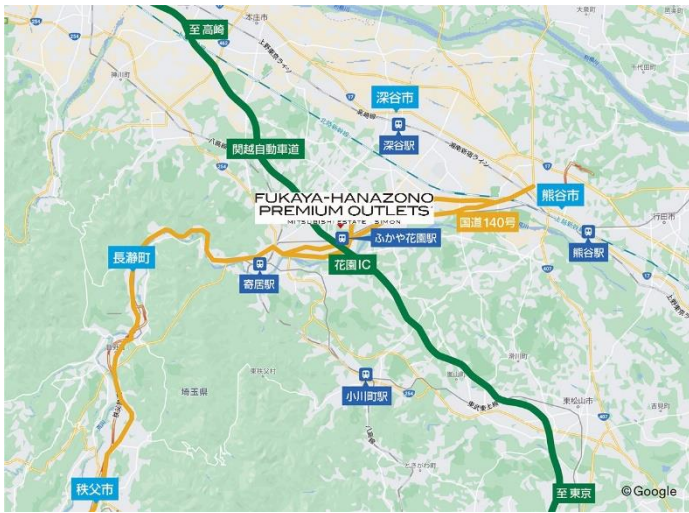
Fukaya-Hanazono Premium Outlets
Artist's impression (2)



Fukaya-Hanazono Premium Outlets
Artist's impression (3)



Fukaya-Hanazono Premium Outlets
Artist's impression (4)

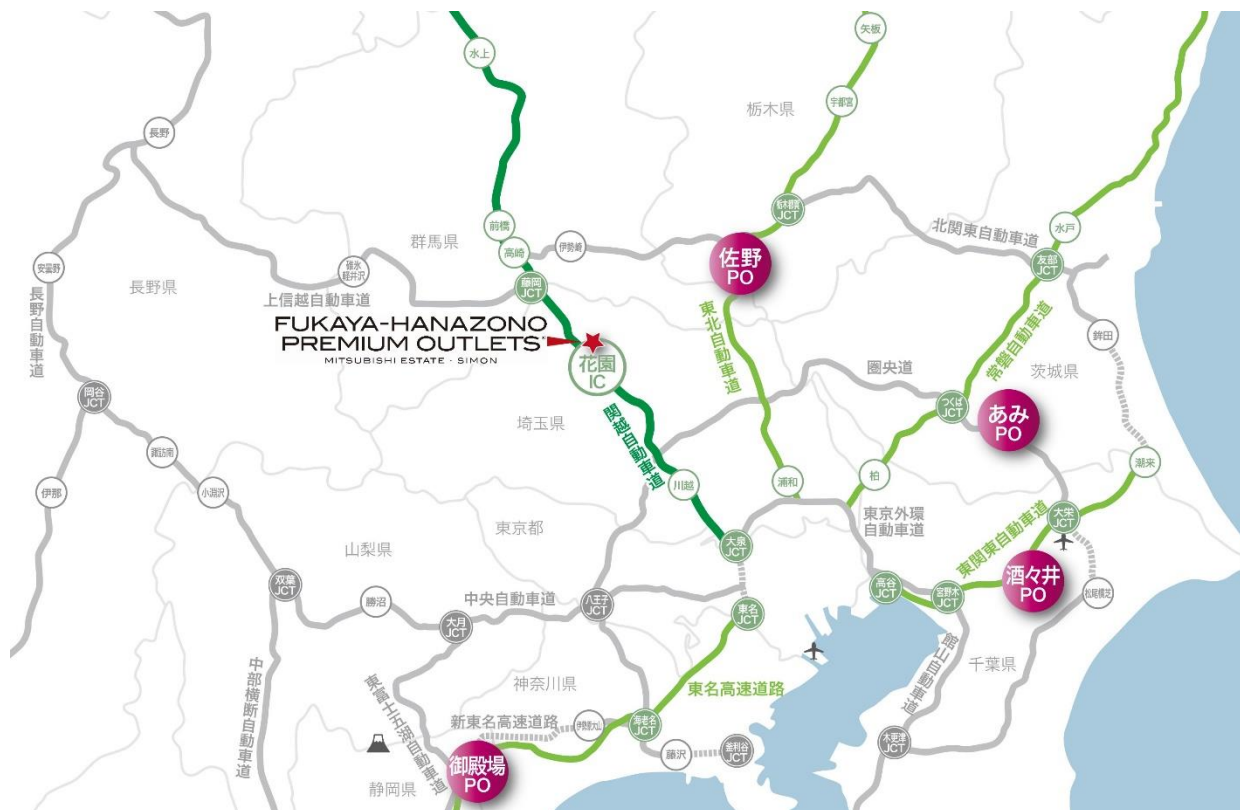


Small-scale map



Large-scale map

[Premium Outlets in the suburbs of Kanto]



[About Premium Outlets]

Premium Outlets are outlet shopping centers born in the U.S. Its first outlet center in Japan, Gotemba Premium Outlets, opened in July 2000 in Gotemba City, Shizuoka Prefecture. At present, there are nine Premium Outlets operated in Japan, attracting many visitors from both Japan and overseas since their openings as a place with the look of a resort where people can enjoy brand shopping at extraordinary savings or a destination where people can feel as if they are on a trip. Premium Outlets are also operated across the U.S., including Woodbury Common Premium Outlets in the suburbs of New York, Desert Hills Premium Outlets in the suburbs of Los Angeles and Waikale Premium Outlets in the suburbs of Honolulu, Hawaii, as well as in South Korea, Canada, Mexico, Puerto Rico, Malaysia and Thailand.

*PREMIUM OUTLET SHOPPING® and PREMIUM OUTLETS® are trademarks of Simon Property Group, Inc.

[About Mitsubishi Estate-Simon Co., Ltd.]

Mitsubishi Estate-Simon Co., Ltd., a joint venture between Mitsubishi Estate Co., Ltd. and Simon Property Group, Inc., develops, owns and operates outlet malls in Japan as its main business. It currently operates Premium Outlets at nine locations across Japan.

URL : <https://www.premiumoutlets.co.jp/en/>