

July 1, 2022
Mitsubishi Corporation
Mitsubishi Corporation LT, Inc.
UTokyo Innovation Platform Co., Ltd.
Prologis
Mitsui Fudosan Co., Ltd.
Mitsubishi HC Capital Inc.
Mitsubishi Estate Co., Ltd.
Gaussy Inc.

**Seven-Member Partnership Commits to Warehouse DX Initiative
– New Cross-Industry Initiative to Address Challenges in Fulfillment –**

We are pleased to announce that a partnership of seven entities has today agreed to undertake a joint initiative to promote digital transformations (DX) in Japan’s warehousing industry. The partnership members are Mitsubishi Corporation (MC), Mitsubishi Corporation LT, Inc. (MCLOGI), UTokyo Innovation Platform Co., Ltd. (UTokyo IPC), Prologis, Mitsui Fudosan Co., Ltd.,* Mitsubishi HC Capital Inc., and Mitsubishi Estate Co., Ltd.

Today MC also transferred its own warehouse DX operations to its newly established subsidiary Gaussy Inc. (Gaussy), in which each of the partnership’s other six members has acquired a capital interest. The businesses to be undertaken by Gaussy include provision of the warehouse robot subscription service “Roboware,” which was launched by MC in 2020, and the warehouse sharing service “WareX.” The new subsidiary’s aim will be to develop platforms to connect warehouse users and providers in ways that will improve logistics and fulfillment processes across different industries.

*Mitsui Fudosan’s investment comes via its own venture capital fund, 31 Ventures Global Innovation Fund II.

Challenges in the Warehousing Industry

Supply chains connecting producers and consumers are made possible through effective combinations of storage- and transportation-based logistics capabilities. Japan’s domestic warehousing market is central to those supply chains and worth approximately seven trillion yen; various negative pressures including labor shortages, dependencies on specific individuals for certain jobs and lease agreements have resulted in inflexible inventory capacities, which has in turn contributed to wasteful, inconsistent and burdensome fulfillment practices throughout numerous industries. Other countries, such as the US and China, are facing similar challenges, which has prompted innovators to develop new business models such as self-driving warehouse robots and schemes that allow users to share vacant warehouse spaces.

Gaussy's Warehouse DX Services

Considering that the “Roboware” subscription service allows anyone, regardless of their background or skills, to use robots to easily manage their warehouse facilities, it presents a viable solution to the labor-shortage and overreliance problems mentioned above. “WareX” is a similarly straightforward system that anyone can use to share available warehouse space, thus addressing the problems of limited or excess capacities.

Gaussy will offer customers both of these services, the former (Roboware) of which employs five types of warehouse robots and has already been rolled out in 14 facilities across Japan, and the latter (WareX) of which has more than 1,000 facilities registered on its nationwide system. Large, medium and small enterprises alike have all been taking advantage of “WareX,” as it provides them with an efficient way to lease vacant warehouse spaces on a pay-as-you-go basis.

Driven by its vision to create new opportunities in logistics, Gaussy is committed to developing flexible mechanisms that will adapt to evolving warehousing needs and cargo volumes. All of its partners look forward to offering fulfillment customers with new and unprecedented options for their businesses.

Flexible
Warehouse Automation

Roboware
Warehouse Robot as a Service



- 01** Total support from installation to operation
- 02** All-in-one subscription price
- 03** Scalable according to needs

Flexible
Warehouse Sharing

WareX
On-demand warehousing



- 01** Warehouses all over Japan
- 02** Pay-per-use
- 03** Ready-to-use

Roboware : <https://roboware.ai/>

WareX : <https://warex.ai/>

Our Partnership

Today, coinciding with MC's transfer of its warehouse DX operations to Gaussy, each of the six other members in our partnership acquired a capital interest in the new company, five through third-party share allotments (UTokyo IPC, Prologis, Mitsui Fudosan, Mitsubishi HC Capital, and Mitsubishi Estate) and one (MCLOGI) through a transfer of Gaussy shares owned by MC. Through this cross-industrial and cross-business partnership between industry and academia, each of our seven entities shall endeavor to create its own solutions to the problems impacting the

warehousing sector by bringing to the table its unique assets, including digital technologies, know-how and networks in logistics properties, financial expertise and so on.

Partner Comments

[UTokyo IPC]

Logistics continues to have an increased impact on business and society, while the logistics industry continues to face various issues, e.g., a surge of just-in-time transport and the labor shortage, to name a few. We are delighted and honored to take part in the cross-sector partnership under which Gaussey, the leading partner with visions and expertise, will address these issues. We look forward to working together for Gaussey's success as well as the acceleration of social transformation through collaboration between multiple stakeholders, including academia.

[Prologis]

As the global leader in logistics real estate, Prologis develops, owns and manages nearly 4,700 logistics facilities in 19 countries around the world. In light of the increasing challenges that our customers are facing, Prologis endeavors to provide solutions beyond the logistics real estate. Through this partnership, we strive to provide further efficiencies by taking advantage of unused warehouse space in addition to providing labor solutions. Moreover, we hope to leverage our global scale to support Gaussey's future global expansion.

[Mitsui Fudosan]

Under its Mitsui Fudosan Logistics Park (MFLP) brand, Mitsui Fudosan has been engaged in the logistics property business for roughly a decade since its launch in 2012. This partnership will enable us to promote logistics-oriented DX in ways that should help the industry adapt to an evolving society. As a partner to all of our tenants, we look forward to taking on new roles in value creation that connects goods, labor and services in our properties.

[Mitsubishi HC Capital]

Mitsubishi HC Capital has been working on solving issues surrounding the logistics sector such as the workforce shortage, and growing environmental impact, with our partners, to create sustainable societies and improve people's quality of life. Mitsubishi HC Capital intends to leverage this partnership to offer Gaussey a set of diverse functions built up through many years of experience, which include both financing and ownership and management of asset. By doing so, we aim to be a valued partner in the new company's aim to meet customer needs with efficient and user-friendly services.

[Mitsubishi Estate]

Mitsubishi Estate has been working on its own brand of logistics facilities developments called Logicross, which services customers across a wide array of businesses. We are keen to partake in this partnership, not only to

construct the facilities, but also to enhance our services' customer-satisfaction rates and work in step with the other members to help identify new logistics solutions.

[MCLOGI]

As a logistics-solutions provider, MCLOGI's business is to optimize its customers' storage-and-distribution operations. This partnership allows us to extend the full breadth of our logistics know-how and planning-and-design functions to Gaussey, which should raise its corporate value and help to develop the solutions needed to enrich society and stimulate economic growth.

[MC]

Here at MC, we are proud to have forged value chains in many different industries. In recent years, we have also been pursuing DX projects designed to help address challenges in warehousing, as that sector will be key to enhancing the sustainability of those value chains. Societal challenges cannot be met by one entity acting alone, but the partnership we have entered into today will make those solutions possible and help us to co-create expansive value. This value will also have the potential to boost Gaussey's corporate value, and ultimately help to realize a more affluent and prosperous society.

Company Information

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Mitsubishi Corporation LT, Inc.	Headquarters	10-1, Yurakucho 2-chome, Chiyoda-ku, Tokyo
	Representative	CEO & President Kosuke Iwai
	Date of Establishment	April 1954
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UTokyo Innovation Platform Co., Ltd.	Headquarters	3-1, Hongo 7-chome, Bunkyo-ku, Tokyo
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	Date of Establishment	January 2016
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Prologis	Headquarters	7-3, Marunouchi 2-chome, Chiyoda-ku, Tokyo

	Representative	Japan Chairman & CEO Miki Yamada
	Date of Establishment	March 1999
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Mitsui Fudosan Co., Ltd.	Headquarters	1-1, Nihombashi Muromachi 2-chome, Chuo-ku, Tokyo
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Mitsubishi HC Capital Inc.	Headquarters	5-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo
	Representative	Representative Director, President & CEO Takahiro Yanai
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Mitsubishi Estate Co., Ltd.	Headquarters	1-1, Otemachi 1-chome, Chiyoda-ku, Tokyo
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Gaussy Inc.	Headquarters	6-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo
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