



29/September/2026

CRE, Inc.

To all Members of the Press

Notice regarding the Sale of Logistics Real Estate in Indonesia

Cella Management Pte. Ltd. (hereinafter, “Cella”) ^{*1}, an invested subsidiary of CRE Asia Pte. Ltd., a consolidated subsidiary of CRE, Inc. (President & COO/Tadahide Kameyama, Head Office/Minato-ku, Tokyo) has been engaged in the development, acquisition, and operation of warehouses in Indonesia since 2022 and the portfolio has now grown to 5 properties with a total leasable area of approximately 230,000 sqm. We are pleased to announce the sale of all properties and the management company, PT Cella Management Logistik ^{*2}.

^{*1} Cella Management Pte. Ltd. is a joint venture formed by CRE Asia Pte. Ltd., NWP Property (CEO/Kevin Kow, Headquarter/South Jakarta, Indonesia), and Mr. Bonny Budi Setiawan.

^{*2} PT Cella Management Logistik is a local management company invested in by Cella.

This transaction marks the first successful divestment in our overseas business. By implementing capital recycling —reinvesting the proceeds from this sale into new ventures—we aim to strengthen our financial foundation and improve investment efficiency, while continuing to actively explore new investment opportunities in Indonesia.

The purchaser is I Squared Capital, a U.S.-based independent private equity firm specializing in infrastructure investment. The sale price will not be disclosed due to confidentiality obligations with the purchaser.

■ List of Cella’s Properties

No.	Location	Property’s Name	NLA	Type	Completion
1	Cikarang	Cella Argya Logistik Warehouse	Approx. 40,000 m ²	Single-story	July 2024

2	Cakung	Cella Cakra Logistik Warehouse	Approx. 98,000 m ² *NLA excluding the mezzanine	Two-story	June 2025
3	Cileungsi	Cella Emerald Logistik Warehouse	Approx. 65,000 m ²	Single-story	March 2025
4	Narogong	Cella Gemilang Logistik Warehouse	Approx. 5,000 m ²	Single-story *Three- temperature zone warehouse	2017 *Acquired in October 2024
5	Sidoarjo	Cella Sidoarjo DC Logistik Warehouse	Approx. 22,000 m ²	Single-story *Partially equipped with cold storage	2019 *Acquired in December 2024
Total			Approx. 230,000 m ²	-	-

■ About NWP Property

NWP Property is one of Indonesia's largest and fastest-growing consumer infrastructure platforms with exposure to community retail and logistics infrastructure. NWP Property's portfolio of modern retail assets consists of the largest independent network of modern community-based shopping malls in Indonesia, while its growing logistics warehouses business is supported by New Economy demand growth drivers. Since its inception in 2015 as a joint venture between Warburg Pincus and PT City Retail Developments, NWP Property has experienced rapid growth. Currently NWP Property has over 50 shopping malls and logistics assets in its portfolio totaling over 1 million square meters of gross floor area ("GFA").

■ About CRE, Inc.

CRE offers a comprehensive range of services related to logistics real estate in line with the corporate slogan of "Creating a Connected Future."

Our core business includes end-to-end services spanning logistics facility

development, tenant leasing, asset management, and property management. We specialize in master lease, primarily for small- to medium-sized logistics facilities, where we lease entire properties and manage their operations.

In Japan, we have developed 38 logistics facilities under our LogiSquare brand, covering a gross floor area of approximately 1.47 million square meters. Nine additional properties are currently under development, totaling approximately 310,000 square meters. As one of the leading logistics-focused property management companies in Japan, we manage and operate some 1,500 properties, covering a total area of around 6.67 million square meters^{*3}, through master leasing and property management services. Internationally, we are expanding our presence in Southeast Asia through our subsidiary in Singapore, with operations in Vietnam, and Indonesia.

^{*3} As of the end of April 2026

(end)

<Contact details for further information>

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CRE's Corporate Website: <https://www.cre-jpn.com/en/>

CRE's Warehouse Search for ASEAN: <https://www.logi-square.com/overseas>