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Press Release

Perkins Coie Advises JPI Executives on Minority Interests Under Sumitomo Forestry America Acquisition

DALLAS (October 12, 2023)—Perkins Coie is pleased to have advised JPI's chief executive officer, Payton Mayes, and its chief financial and investment officer, Mollie Fadule, on the minority interests they will acquire under the acquisition of JPI's operating platform by Sumitomo Forestry America, Inc. For more information, please see JPI's announcement here.

JPI is a leader in the development of Class A and attainable multifamily communities. Sumitomo Forestry is a comprehensive housing and wood products subsidiary of Sumitomo Forestry Co., Ltd. Under the terms of acquisition, JPI will maintain management over all assets currently under construction until their completion and realization.

The Perkins Coie advisory team was led by corporate and securities partner <u>Jill Louis</u> and included partners Wendy Moore and Susan Daley, as well as senior counsel Rich Peterson.

Perkins Coie is a leading international law firm that is known for providing high-value, strategic solutions and extraordinary client service on matters vital to our clients' success. With more than 1,200 lawyers in offices across the United States and Asia, we provide a full array of corporate, commercial litigation, intellectual property, and regulatory legal advice to a broad range of clients, including many of the world's most innovative companies and industry leaders as well as public and not-for-profit organizations.

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