

May 30, 2025

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation
Jo Kato, Executive Director

(TSE code: 8952)

Asset Management Company

Japan Real Estate Asset Management Co., Ltd.
Kazuyuki Inoue, President & CEO
Contact: Masaaki Fujino

Senior Executive Officer & General Manager
Strategic Planning Department

Phone: +81-3-3211-7951

Announcement of Loan Prepayment and Debt Financing

Japan Real Estate Investment Corporation hereby announces its decision today to repay the existing loan before the due date and to procure funds as follows:

1. Prepayment of Short-Term Loan

- (I) Prepayment date: June 3, 2025
(II) Overview of loan to be repaid before the due date:

(1)	Amount of loan to be prepaid	JPY 1,000 million
(2)	Amount of loan	JPY 3,000 million
(3)	Amount of loan outstanding after the prepayment	JPY 2,000 million
(4)	Lender	Mizuho Bank, Ltd.
(5)	Interest rate	0.6472% (from May 7, 2025 through June 2, 2025)
(6)	Borrowing date	March 3, 2025
(7)	Method of borrowing	Loan based on overdraft agreement Unsecured/unguaranteed loan
(8)	Interest payment date	The principal repayment date and the 3rd of every month in the period until the principal repayment date
(9)	Method of principal repayment	Lump-sum repayment on the principal repayment date
(10)	Principal repayment date	March 3, 2026
(11)	Disclosure date	February 27, 2025

*There will be no early repayment fee due to this loan prepayment.

2. Debt Financing

(I) Reason for the borrowing

To apply the following loan to the prepayment of the above-mentioned loan

(II) Overview of the borrowing

(1)	Amount of loan	JPY 1,000 million
(2)	Lender	The Kagoshima Bank, Ltd.
(3)	Interest rate	Base rate (3-month JPY TIBOR published by Japanese Bankers Association (hereinafter "JBA")) + 0.05% (Note1)
(4)	Borrowing date	June 3, 2025
(5)	Method of borrowing	Loan agreement dated May 30, 2025 Unsecured/unguaranteed loan
(6)	Interest payment date	The principal repayment date and the 3rd of every March, June, September, and December in the period until the principal repayment date (Note2)
(7)	Method of principal repayment	Lump-sum repayment on the principal repayment date
(8)	Principal repayment date	June 3, 2030

(Note1) • The base rate to calculate the interest to be paid on interest payment dates is JBA 3-month JPY TIBOR as of the second preceding business day of the borrowing date for the first interest payment date and as of the second preceding business day of the most recent interest payment date for the subsequent interest payment dates. (JBA 3-month JPY TIBOR as of May 30, 2025 is 0.77545%.)

• For the JBA Japanese Yen TIBOR, please refer to JBA TIBOR administration's website (<https://www.jbatibor.or.jp/english/rate/>).

(Note2) When an interest payment date is not a business day, the interest shall be paid on the following business day or the immediately preceding business day if the following business day is in the following month.

3. Balance of interest-bearing debt after the debt financing

(Units: millions of JPY)

	Before	After	Increase/Decrease
Short-term loans payable	21,000	20,000	-1,000
Long-term loans payable (Variable interest rate)	37,000	38,000	+1,000
Long-term loans payable (Fixed interest rate)	380,200	380,200	±0
Total loans	438,200	438,200	±0
Investment corporation bonds	32,993	32,993	±0
Total investment corporation bonds	32,993	32,993	±0
Total interest-bearing debt	471,193	471,193	±0

4. Others

Regarding risks pertaining to this loan repayment, there is no material change to the descriptions of "Investment risks" in the latest securities report submitted on December 25, 2024.

This is the English translation of the announcement in Japanese dated May 30, 2025.

No assurance or warranties are given for the completeness or accuracy of this English translation.