

August 1, 2022

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

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(TSE code: 8952)

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Announcement of Debt Financing

Japan Real Estate Investment Corporation hereby announces its decision today to procure funds through a general syndication loan as follows:

1. Reason for the borrowing

To repay part of the existing general syndication loan of JPY 6.5 billion executed on August 10, 2015.
(Note1)

2. Overview of the borrowing

- (1) Borrowing date: August 10, 2022
 (2) Total amount: JPY 5,500 million
 (3) Arrangers and Agents: Mizuho Bank, Ltd. and MUFG Bank, Ltd.
 (4) Lender, Amount of loan, Principal repayment date:

Lender	Amount of loan	Principal repayment date (Repayable before the due date)
The Shinkumi Federation Bank	JPY 3,000 million	August 10, 2032
The Toho Bank, Ltd.	JPY 1,000 million	
The Keiyo Bank, Ltd.	JPY 1,000 million	
The Tochigi Bank, Ltd.	JPY 500 million	

- (5) Interest rate: To be determined (Note2)

- (6) Method of borrowing: Loan agreement dated August 8, 2022 with the agents and the lenders listed in (3) and (4) above
Unsecured/unguaranteed loan
- (7) Interest payment date: The principal repayment date and the 10th of every February and August in the period until the principal repayment date (Note3)
- (8) Method of principal repayment: Lump-sum repayment on the principal repayment date

(Note1) Of the JPY 6.5 billion, JPY 1 billion will be repaid using cash on hand.

(Note2) The interest rate will be announced as soon as it is determined.

(Note3) 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.

<Reference > Overview of Existing Loan Subject to Repayment

- (1) Borrowing date: August 10, 2015
- (2) Lender, Amount of loan, Principal repayment date, Disclosed date:

Lender	Amount of loan	Principal repayment date	Disclosed date
General syndication loan (Note4)	JPY 6,500 million	August 10, 2022	July 28, 2015

(Note4) Lender and amount of loans as follows; JPY 1,000 million by The Gunma Bank, Ltd., The Shinkumi Federation Bank, Daishi Hokuetsu Bank, Ltd., The Chugoku Bank, Limited., The Toho Bank, Ltd., and The Fukui Bank, Ltd. respectively. JPY 500 million by The Tochigi Bank, Ltd.

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

(Units: millions of yen)

	Before	After	Increase/Decrease
Short-term loans payable	26,200	26,200	±0
Long-term loans payable (Variable interest rate)	21,000	21,000	±0
Long-term loans payable (Fixed interest rate)	334,700	333,700	-1,000
Total loans	381,900	380,900	-1,000
Investment corporation bonds	42,993	42,993	±0
Total investment corporation bonds	42,993	42,993	±0
Total interest-bearing debt	424,893	423,893	-1,000

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 June 24, 2022.

This is the English translation of the announcement in Japanese dated August 1, 2022.

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