

June 9, 2020

For Immediate Release

**REIT Issuer**

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(Securities Code 8956)

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## Notice Concerning Debt Finance

Premier Investment Corporation ("PIC") announces the decision made at its board of directors' meeting held today to borrow funds (hereinafter, the "Debt Finance") as described below.

### 1. Reason for the Debt Finance

To fund the 4,680 million yen (Note) of acquisition of beneficiary interest in trust with Otemachi Financial City Grand Cube as trust property that is scheduled to be acquired on June 12, 2020. And the difference between the amount of property acquisition and the debt finance of 1,480 million yen will be paid by the part of the proceeds from the transfer of Urbanet Ichigaya Building.

(Note) Reference: "Notice Concerning Property Acquisition and Transfer" dated May 25, 2020

### 2. Details of the Debt Finance

The Debt Finance involves the borrowing of two term loans (short-term loans with a total borrowing amount of 3,200 million yen). The details are provided in the following tables.

Contract Number	Term loan 093
Expected Drawdown Date and Expected Disbursement Date	June 12, 2020
Lenders and Amount of Debt Finance	Sumitomo Mitsui Trust Bank, Limited: 2,200 million yen
Borrowing Method	The loan agreement dated June 10, 2020 with the lender indicated above
Repayment Date	May 31, 2021
Repayment Period	1 year
Repayment Method	Lump-sum repayment upon maturity
Interest Rate (p.a.), etc.	Floating rate: 1-month TIBOR + 0.14000% (Note)
Collateral / Guarantee	Unsecured and non-guaranteed

Contract Number	Term loan 094
Expected Drawdown Date and Expected Disbursement Date	June 12, 2020
Lenders and Amount of Debt Finance	Mizuho Bank, Ltd. : 500 million yen Sumitomo Mitsui Banking Corporation: 500 million yen total : 1,000million yen
Borrowing Method	The loan agreement dated June 10, 2020 with the lender indicated above
Repayment Date	May 31, 2021
Repayment Period	1 year
Repayment Method	Lump-sum repayment upon maturity
Interest Rate (p.a.), etc.	Floating rate: 1-month TIBOR + 0.18000% (Note)
Collateral / Guarantee	Unsecured and non-guaranteed

(Note) The first interest payment date shall be June 30, 2020, and subsequent interest payment dates shall be the final day of each month and on the principal repayment date (or the preceding business day if the said date is not a business day).

The base rate applicable to the respective interest calculation periods shall be, for the first interest payment, the JBA (Japanese Bankers Association) 1-month Japanese Yen TIBOR on June 10, 2020 and, for the subsequent interest payments, the 1-month Japanese Yen TIBOR on the day two business days before the immediately preceding interest payment date.

Details of the JBA Japanese Yen TIBOR can be checked on the JBA TIBOR Administration website (<http://www.jbatibor.or.jp/english/>).

### 3. Outstanding Interest-Bearing Liabilities after the Debt Finance

(million yen)

		Prior to the Debt Finance	After the Debt Finance	Variation
	Short-term loans	2,000	5,200	+ 3,200
	Long-term loans	99,100	99,100	+ 0
	Total loans	101,100	104,300	+ 3,200
	Corporate bonds	8,500	8,500	+ 0
	Total interest-bearing liabilities	109,600	112,800	+ 3,200
	Interest-bearing liabilities ratio (%) (Note)	47.7	48.4	+ 0.7

(Note) Interest-bearing liabilities ratio = interest-bearing liabilities ÷ (interest-bearing liabilities + unitholders' capital) x 100.

The value used for the unitholders' capital is 120,350,148,784 yen, which is the value of the unitholders' capital as of today.

### 4. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There will be no change to the content of "Investment Risk / (2) Risk Related to Product Design and Related Parties / (iv) Risk Related to Loans and Investment Corporation Bonds" described in PIC's Securities Report filed on January 30, 2020, due to the Debt Finance.

\* The Japanese original document was distributed to press clubs within the Tokyo Stock Exchange, Ministry of Land, Infrastructure, Transport and Tourism, and the construction trade newspaper of the Ministry of Land, Infrastructure, Transport and Tourism.

\* PIC's website is <https://www.pic-reit.co.jp/en/>

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