

December 16, 2020

For Immediate Release

**REIT Issuer**

Premier Investment Corporation  
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Executive Director

Takeshi Oodera  
(Securities Code 8956)

**Asset Management Company**

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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 12,200 million yen (Note) of acquisition of beneficiary interest in trust with Shinagawa Season Terrace as trust property that is scheduled to be acquired on December 21, 2020. And the difference between the amount of property acquisition and the debt finance of 3,200 million yen will be paid by the part of the proceeds from the transfer of Urbannet Kojimachi Building.

(Note) Reference: "Notice Concerning Property Acquisition and Transfer" dated December 16, 2020

### 2. Details of the Debt Finance

The Debt Finance involves the borrowing of four term loans (long-term loans with a total borrowing amount of 9,000 million yen). The details are provided in the following tables.

Contract Number	Term loan 096
Expected Drawdown Date and Expected Disbursement Date	December 21, 2020
Lenders and Amount of Debt Finance	Sumitomo Mitsui Trust Bank, Limited: 3,000 million yen
Borrowing Method	The loan agreement dated December 17, 2020 with the lender indicated above
Repayment Date	November 29, 2024
Repayment Period	4 years
Repayment Method	Lump-sum repayment upon maturity
Interest Rate (p.a.), etc. (Note1)	Floating rate: 3-month TIBOR + 0.21000% (Note2)
Collateral / Guarantee	Unsecured and non-guaranteed

(Note1) Loan fees and other charges to be paid to the lenders are not included in the "Interest Rate".

(Note2) The first interest payment date shall be February 26, 2021, and subsequent interest payment dates shall be the end of February, May, August and November each year 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) 3-month Japanese Yen TIBOR on December 17, 2020 and, for the subsequent interest payments, the 3-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/>).

And there will be an announcement regarding the interest rate fixed on the basis of the interest rate swap agreements to be arranged, once such details have been determined (to be determined on December 17, 2020).

Contract Number	Term loan 097
Expected Drawdown Date and Expected Disbursement Date	December 21, 2020
Lenders and Amount of Debt Finance	Sumitomo Mitsui Trust Bank, Limited : 1,000 million yen
Borrowing Method	The loan agreement dated December 17, 2020 with the lender indicated above
Repayment Date	November 30, 2028
Repayment Period	8 years
Repayment Method	Lump-sum repayment upon maturity
Interest Rate (p.a.), etc. (Note1)	Floating rate: 3-month TIBOR + 0.33000% (Note2)
Collateral / Guarantee	Unsecured and non-guaranteed

(Note1) Loan fees and other charges to be paid to the lenders are not included in the "Interest Rate".

(Note2) The first interest payment date shall be February 26, 2021, and subsequent interest payment dates shall be the end of February, May, August and November each year 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) 3-month Japanese Yen TIBOR on December 17, 2020 and, for the subsequent interest payments, the 3-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/>).

And there will be an announcement regarding the interest rate fixed on the basis of the interest rate swap agreements to be arranged, once such details have been determined (to be determined on December 17, 2020).

Contract Number	Term loan 098
Expected Drawdown Date and Expected Disbursement Date	December 21, 2020
Lenders and Amount of Debt Finance	Mizuho Bank, Ltd. : 3,000 million yen
Borrowing Method	The loan agreement dated December 17, 2020 with the lender indicated above
Repayment Date	November 30, 2029
Repayment Period	9 years
Repayment Method	Lump-sum repayment upon maturity
Interest Rate (p.a.), etc.	Fixed rate: to be determined on December 17, 2020
Collateral / Guarantee	Unsecured and non-guaranteed

Contract Number	Term loan 099
Expected Drawdown Date and Expected Disbursement Date	December 21, 2020
Lenders and Amount of Debt Finance	NTT Finance Corporation : 2,000 million yen
Borrowing Method	The loan agreement dated December 17, 2020 with the lender indicated above
Repayment Date	November 30, 2029
Repayment Period	9 years
Repayment Method	Lump-sum repayment upon maturity
Interest Rate (p.a.), etc. (Note1)	Floating rate: 3-month TIBOR + 0.38000% (Note2)
Collateral / Guarantee	Unsecured and non-guaranteed
Special Notes	NTT Finance Corporation falls under the category of an interested party, etc. of Premier REIT Advisors Co., Ltd. ("PRA"), the asset management company for PIC, as defined in the Act on Investment Trusts and Investment Corporations. As such, Debt Finance from NTT Finance Corporation has been deliberated and approved by PRA's board of directors in compliance with the PRA's "Regulations on transactions with interested parties."

(Note1) Loan fees and other charges to be paid to the lenders are not included in the "Interest Rate".

(Note2) The first interest payment date shall be February 26, 2021, and subsequent interest payment dates shall be the end of February, May, August and November each year 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) 3-month Japanese Yen TIBOR on December 17, 2020 and, for the subsequent interest payments, the 3-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/>).

And there will be an announcement regarding the interest rate fixed on the basis of the interest rate swap agreements to be arranged, once such details have been determined (to be determined on December 17, 2020).

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

(million yen)

	Prior to the Debt Finance	After the Debt Finance	Variation
Short-term loans	5,200	5,200	-
Long-term loans	99,100	108,100	9,000
Total loans	104,300	113,300	9,000
Corporate bonds	8,500	8,500	-
Total interest-bearing liabilities	112,800	121,800	9,000

### 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 July 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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