

For Immediate Release

REIT Issuer:

ORIX JREIT Inc. (TSE: 8954)
Teruo Ozaki
Executive Director

Asset Management Company:

ORIX Asset Management Corporation
Yoshitaka Kamemoto
President and CEO

Inquiries:

Shinji Yamana
Executive Officer and CFO
TEL: +81 3 5776 3323

ORIX JREIT Announces New Debt Financing and Prepayment of Loan

TOKYO, January 13, 2021 — ORIX JREIT Inc. (“OJR”) announces that its asset management company, ORIX Asset Management Corporation, determined new debt financing and prepayment of loan as described below.

1. Total amount of debt financing, use of proceeds and the scheduled timing of disbursement

(1) Total amount of debt financing

JPY 1,000 million

(2) Use of proceeds and the scheduled timing of disbursement

Use of proceeds	Total amount of debt financing (JPY million)	The scheduled timing of disbursement
To allocate to partially prepay the short-term loan of JPY 5,800 million due on December 24, 2021	1,000	January 20, 2021

2. New debt financing summary

(1) Long-term loan

a. Lender	The Gunma Bank, Ltd.
b. Loan amount	JPY 1,000,000,000
c. Applicable interest rate ^(Note 2,3)	Base rate based on JBA 3-month JPY TIBOR + 0.180%
d. Drawdown date	January 20, 2021
e. Method of borrowing	Based on the term loan agreement dated January 18, 2021
f. Maturity date	December 22, 2025
g. Principal payment	Bullet payment on the maturity date
h. Collateral / Guarantee	Un-secured / Non-guaranteed
i. Purpose for new debt financing	To allocate to partially prepay the short-term loan of JPY 5,800 million due on December 24, 2021

Notes

- The first interest is scheduled to be paid on March 22, 2021, each interest is thereafter scheduled to be paid on the 20th day of March, June, September and December in every year by the principal payment date and on the principal payment date respectively. But if any such date is not a business day, payment shall be made on the next business day or, if such next business day is in the following month, the immediately preceding business day.

2. Base rate applicable to the calculation period for the interest payable on the interest payment date based on JBA 3-month JPY TIBOR is determined prior to 2 business days from the latest interest payment date.
3. For Base rate based on JBA 3-month JPY TIBOR, please see the website of the JBA TIBOR administration.
<http://www.jbatibor.or.jp/english/>

3. Details for prepayment

(1) Details of the short-term loan to prepay

Lender	Loan amount	Applicable Interest Rate	Drawdown date	Maturity	Collateral/ Guarantee
Sumitomo Mitsui Trust Bank, Limited	JPY 5,800,000,000	Base rate according to JBA 1-month Japanese Yen TIBOR+0.130%	December 25, 2020	December 25, 2021	Un-secured/ Non-guaranteed

Note: For details, please refer to the press release “[ORIX JREIT Announces New Debt Financing](#)” announced on December 21, 2020.

- (2) Prepayment date
January 20, 2021
- (3) Prepayment amount
JPY 1,000,000,000
- (4) One-off costs for prepayment
None

4. Change in interest-bearing liabilities and LTV post-drawdown

Unit: million yen

	Pre-drawdown As of January 13, 2021	Post-drawdown As of January 20, 2021	Change
Short-term loans	5,800	4,800	-1,000
Long-term loans	267,417	268,417	+1,000
Total of loans	273,217	273,217	—
Investment corporation bonds	24,500	24,500	—
Total interest-bearing liabilities	297,717	297,717	—
LTV based on total assets ^(Note)	43.4%	43.4%	—

Note: “LTV based on total assets” (%) = Interest-bearing liabilities ÷ Expected total assets × 100

“Expected total assets” is calculated by adding or subtracting the increase or decrease amount of interest-bearing liabilities and unitholders’ capital since September 1, 2020 to the total assets as of the end of the 37th fiscal period ended August 31, 2020. LTV figure is rounded to the one decimal place. Accordingly, change in the LTV figures may not tally due to rounding error.

4. Additional information for investors

With respect to the risks associated with new debt financing, the content of “Investment Risks” stated in our Security Report (*Yukashoken Hokokusho*) for the 37th fiscal period ended August 31, 2020, has not changed.

Note: This is the English translation of original Japanese documents and is provided solely for information purposes. If there are any discrepancies between the translation and the Japanese original, the latter shall prevail.