



(Translation of Japanese Original)

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For Immediate Release

REIT Issuer

Hankyu Hanshin REIT, Inc. (Securities Code: 8977)
19-19 Chaya-machi, Kita-ku, Osaka
Yoshiaki Shiraki, Executive Director

Asset Management Company

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Notice Concerning Debt Financing

Hankyu Hanshin REIT, Inc. (hereafter “HHR”) announces its decision made today to undertake debt financing (hereafter the “Debt Financing”) as described below.

1. Reason for Debt Financing

This fund will be allocated for the repayment of 2,000 million yen in borrowing executed on January 23, 2015.

2. Details of Debt Financing (Scheduled)

Category	Lender	Amount of debt financing (millions of yen)	Interest rate (Note)	Drawdown date	Lending and Repayment methods	Maturity date
Long-term borrowing	MUFG Bank, Ltd.	2,000	Not determined Fixed interest rate	January 31, 2022	Unsecured/ Non-guaranteed Lump-sum repayment	January 30, 2032
Total		2,000				

Note: • The interest payment dates are the last day of every January and July with the first payment date being July 29, 2022 (or the previous business day if the applicable date is a non-business day of the bank).

• The interest rate is scheduled to be determined on January 27, 2022. It will be announced once it is determined.

3. Use for Funds

Capital for repayment of borrowing below:

Category	Lender	Amount of debt financing (millions of yen)	Drawdown date	Lending and Repayment methods	Maturity date
Long-term borrowing	MUFG Bank, Ltd.	2,000	January 23, 2015	Unsecured/ Non-guaranteed Lump-sum repayment	January 31, 2022
Total		2,000			

4. Balance of Interest-bearing Debt after Execution of Debt Financing

	Before execution of the debt financing (millions of yen)	After execution of the debt financing (millions of yen)	Change (millions of yen)
Short-term borrowings	—	—	±0
Long-term borrowings (Note)	69,400	69,400	±0
Total debt financing	69,400	69,400	±0
Investment corporation bonds	6,000	6,000	±0
Total interest-bearing liabilities	75,400	75,400	±0

Note: Long-term borrowings are loans with a repayment term (from the drawdown date until the maturity date) exceeding one year.

5. Others

The risks associated with the Debt Financing, such as risks of repayment, have not changed in any material way from the “risks associated with the fund procurement through additional issuance of new investment units, debt financing and issuance of investment corporation bonds” in the “Investment Risks” stated in the Securities Report for the 32nd fiscal period submitted on August 23, 2021.

• HHR website: <https://www.hankyuhanshinreit.co.jp/eng/>