

November 9, 2022

For Immediate Release

Real Estate Investment Trust Securities Issuer
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 (Securities Code: 3481)

Asset Management Company
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Notice Concerning Debt Financing

Mitsubishi Estate Logistics REIT Investment Corporation (“MEL”) announces today that it has decided to obtain debt financing (the “Borrowings”), as outlined below:

1. Details of the Borrowings

Category (Note 1)	Lender	Borrowing Amount (Millions of yen)	Interest Rate (Note 2)	Borrowing Date	Borrowing Method	Repayment Date (Note 3)	Repayment Method	Collateral
Short-term	MUFG Bank, Ltd.	2,500	Base interest rate (Note 4) +0.1400% (floating rate)	November 15, 2022	Borrowing based on the overdraft agreement dated September 12, 2017, entered into with the lender shown on the left	November 15, 2023	Paid in full upon maturity	Unsecured and non-guaranteed

(Note 1) “Short-term” refers to borrowings due within one year from the borrowing date. The same shall apply hereinafter.

(Note 2) The first interest payment date is December 15, 2022. Thereafter, the interest payment date will be on the 15th day until and including the repayment date. An interest payment date will be either the following business day if the date falls on a non-business day or the preceding business day if the repayment date would fall in the next calendar month. The base interest rate refers to the interest rate (a 365-day-base) of the Japanese yen Tokyo Interbank Offered Rate (“TIBOR”) for one-month deposits announced by the JBA TIBOR Administration (General Incorporated Association) two business days before the last date for the immediately preceding interest calculation period of the borrowing date or the interest period. However, if the interest calculation period is less than one month, the base interest rate defined in the loan agreements will be applied according to the terms and conditions of the loan agreements. Please refer to the JBA TIBOR Administration’s website (<http://www.jbatibor.or.jp/english/>) for changes in the JBA Japanese yen TIBOR.

(Note 3) The repayment date will be either the following business day if the date falls on a non-business day or the preceding business day if the repayment date would fall in the next calendar month.

(Note 4) If the base interest rate is negative, it is calculated as 0.

2. Rationale for the Borrowings

Together with the net proceeds from the offering (the “Offering”) (Note 1), the net proceeds from borrowings conducted on October 25, 2022 (Note 2) and cash on hand were used for the acquisition costs of the 7 properties acquired on October 25, 2022 (Note 3), but the net proceeds from the Offering were lower than expected, the proceeds from the Borrowings will be applied to its reduced cash on hand.

(Note 1) Please refer to the press releases “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” dated October 14, 2022 and “Notice Concerning Determination of Pricing and Issuance of New Investment Units and Secondary Offering of Investment Units” dated October 19, 2022, for details of the Offering and the net proceeds from the Offering.

(Note 2) Please refer to the press release “Notice Concerning Debt Financing” dated October 21, 2022, for details of Borrowings conducted on October 25, 2022.

(Note 3) Please refer to the press release “Notice Concerning Acquisition of Domestic Real Estate Trust Beneficiary Interests and Lease Contracts with New Tenants” dated October 14, 2022, for details of the 7 properties acquired on October 25, 2022.

3. Additional Information for Investors

For the risks associated with the Borrowings, there have been no changes to “I. Fund Information, 1. Fund Status, 3. Investment Risks” stated in the Securities Report filed on May 30, 2022 (Japanese only) and “II. Reference Information, 2. Supplementary Information on Reference Materials, 3. Investment Risks” stated in the Securities Registration Statement filed on October 14, 2022 (Japanese only).

(Reference)

Outstanding Debt Balance after the Borrowings

(Unit: Millions of yen)

	Before the Borrowings	After the Borrowings	Change
Short-term Borrowings	8,910	11,410	+2,500
Long-term Borrowings	91,064	91,064	-
Total Borrowings	99,974	102,474	+2,500
Investment Corporation Bonds	2,000	2,000	-
Total Borrowings and Investment Corporation Bonds	101,974	104,474	+2,500

(Note) “Long-term” refers to borrowings due within a period longer than one year from the borrowing date.

For more information about MEL, please visit:

<https://mel-reit.co.jp/en/>