

May 30, 2023

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

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(TSE code: 8952)

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Announcement of Debt Financing

Japan Real Estate Investment Corporation hereby announces its decision today to procure funds as follows:

1. Reason for the borrowing

Repayment of the existing long-term loan of JPY 12 billion executed on June 1, 2017

2. Overview of the borrowing

(1) Borrowing date June 1, 2023

(2) Lender, Amount of loan, Principal repayment date

Lender	Amount of loan	Principal repayment date
MUFG Bank, Ltd.	JPY 12,000 million	July 3, 2023

(3) Interest rate: 0.08455% (Fixed)

(4) Method of borrowing: Loan based on overdraft agreement
Unsecured/unguaranteed loan

(5) Interest payment date: The principal repayment date

(6) Method of principal repayment: Lump-sum repayment on the principal repayment date

<Reference> Overview of Existing Loan Subject to Repayment

Lender	Amount of loan	Borrowing date	Principal repayment date	Disclosure date
MUFG Bank, Ltd.	JPY 12,000 million	June 1, 2017	June 1, 2023	May 30, 2017

3. Balance of interest-bearing debt after the debt financing

(Units: millions of JPY)

	Before	After	Increase/Decrease
Short-term loans payable	24,500	36,500	+12,000
Long-term loans payable (Variable interest rate)	22,000	10,000	-12,000
Long-term loans payable (Fixed interest rate)	343,200	343,200	±0
Total loans	389,700	389,700	±0
Investment corporation bonds	42,993	42,993	±0
Total investment corporation bonds	42,993	42,993	±0
Total interest-bearing debt	432,693	432,693	±0

4. Others

Regarding risks pertaining to this loan repayment, there is no material change to the descriptions of “Investment risks” in the securities registration statement submitted on March 28, 2023.

This is the English translation of the announcement in Japanese dated May 30, 2023.

No assurance or warranties are given for the completeness or accuracy of this English translation.