

Real Estate Investment Trust Unit Issuer:
TOKYU REIT, Inc.
1-12-1, Dogenzaka,
Shibuya-ku, Tokyo, 150-0043, Japan
Yoshitaka Kimura
Executive Director
(Securities Code: 8957)

Investment Management Company:
Tokyu Real Estate Investment Management Inc.
Representative:
Yoshitaka Kimura
Representative Director & President, Chief Executive Officer
Inquiries:
Yuji Shimizu
General Manager, Finance and IR
TEL: +81-3-5428-5828

Notice Concerning Long-Term Debt Financing (Green Loan) and Repayment of Long-Term Borrowing

TOKYU REIT, Inc. ("TOKYU REIT") today announced its decision to undertake debt financing (Green Loan) and repayment. Brief details are as follows.

1. Debt Financing

(1) Rationale

The long-term debt to be repaid fulfills the criteria of the green finance framework formulated in July 2022 as it constitutes funds for refinancing the acquisition funds for CONZE Ebisu which is a specific asset fulfilling the green eligibility criteria and the long-term debt will be refinanced with green loan. The entire amount of the debt financing (Green Loan) will be allocated to funds for repayment of the long-term debt due for repayment on December 27, 2023.

For details of Green Finance, please refer to website of TOKYU REIT.

(<https://www.tokyu-reit.co.jp/eng/sustainability/greenfinance>)

(2) Details of Debt Financing

Classification	Long-Term Debt (Green Loan)
Lender	Mizuho Bank, Ltd.
Debt Financing Amount	¥2,000 million
Interest Rate	0.78000% (Fixed interest rate)
Repayment Method	Lump-sum repayment on maturity
Drawdown Date	December 27, 2023
Maturity Date (Note)	December 27, 2026
Period	3 years
Collateral	Unsecured, unguaranteed
Financing Fee	None

(Note) In case the repayment date is not a business day, such date will be the following business day or the preceding business day (if the immediately following business day falls into the following month).

2. Repayment of Debt

Debt borrowed on June 27, 2017.

Classification	Long-Term Debt
Lender	Mizuho Bank, Ltd.
Debt Financing Amount	¥2,000 million
Interest Rate	0.61773% (Fixed interest rate)
Repayment Method	Lump-sum repayment on maturity
Drawdown Date	June 27, 2017
Repayment Date	December 27, 2023
Maturity Date (Note)	December 27, 2023
Repayment Source	Debt finance mentioned above 1. Debt Financing
Period	6.5 years
Collateral	Unsecured, unguaranteed
Financing Fee	None

(Note) In case the repayment date is not a business day, such date will be the following business day or the preceding business day (if the immediately following business day falls into the following month).

3. Total Debt After Additional Debt Financing and Repayment

	Debt Balance Prior to Additional Debt Financing and Repayment (¥ millions)	Debt Balance after Additional Debt Financing and Repayment (¥ millions)	Change (¥ millions)
Short-Term Debt Financing	-	-	-
Long-Term Debt Financing	93,500	93,500	-
Total Debt Financing	93,500	93,500	-
Investment Corporation Bonds	11,000	11,000	-
Interest-Bearing Debt	104,500	104,500	-

4. Others

Regarding the loan repayment risk, there is no change to the “Investment risks” of the latest securities report submitted on October 27, 2023.

[Reference]

Timely Disclosure Relating to the Debt Financing to be Repaid (Except concerning decision of Interest Rate)

June 23, 2017 Notice Concerning Debt Financing and Repayment

This notice may contain forward-looking statements, such as current plans, strategies, and future performance. These forward-looking statements are based on judgments obtained from currently available information. Please be advised that, for a variety of reasons, actual results may differ materially from those discussed in the forward-looking statements. Events that might affect actual results include, but are not limited to, fluctuations of the real estate market in Japan, general conditions of the Japanese economy, competitive pressures and relevant regulations. This notice is a translation of the original document in Japanese and is prepared solely for the convenience of non-Japanese speakers. There is no assurance as to the accuracy of the English translation. The original Japanese notice shall prevail in the event of any discrepancies between the translation and the Japanese original.