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For Immediate Release

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Notice Concerning Conclusion of Interest Rate Swap Agreement

CRE Logistics REIT, Inc. (“CRE REIT”) announces that it today concluded an interest rate swap agreement on one of the borrowings announced on January 24, 2024, in the “Notice Concerning Borrowing of Funds (Refinancing Including Green Loan).”

1. Reason for entering into the interest rate swap agreement

The interest rate swap agreement was concluded to hedge interest volatility risk by fixing future interest rates on long-term loans payable of 2,680 million yen at a floating interest rate scheduled to be taken out on January 31, 2024.

(Note) For details of the above loans, please refer to the “Notice Concerning Borrowing of Funds (Refinancing Including Green Loan)” released on January 24, 2024.

2. Details of the interest rate swap agreement

Counterparty	Notional principal (million yen)	Interest rate (Note 1)		Commencement date	Termination date
		Fixed interest rate payable	Floating interest rate receivable		
Sumitomo Mitsui Trust Bank, Limited	2,680	0.630% (Note 2)	JBA three-month Japanese Yen TIBOR	January 31, 2024	January 31, 2029

(Note 1) The first interest payment date is April 30, 2024, and the subsequent interest payment dates are the last days of every three months thereafter. The final interest payment date is the termination date.

(Note 2) Under the interest rate swap agreement, the interest rate on long-term loans payable of 2,680 million yen is effectively fixed at 1.055%. The fourth decimal place is rounded off.

3. Future outlook

The impact of this matter is immaterial, and there is no change in the results forecasts for the fiscal period ended December 31, 2023 and the fiscal period ending June 30, 2024 announced on August 15, 2023 in the “Summary of Financial Results for the 14th Fiscal Period Ended June 30, 2023.”

* CRE Logistic REIT, Inc. website: <https://cre-reit.co.jp/en/>