

October 8, 2025

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

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(TSE code: 8952)

Asset Management Company

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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

Redemption of part of the amount of the 13th unsecured Investment Corporation Bond, which is scheduled for October 24, 2025.

2. Overview of the borrowing

Loan 1

(1)	Amount of loan	JPY 2,000 million
(2)	Lender	The Kagoshima Bank, Ltd.
(3)	Interest rate	Base rate (3-month JPY TIBOR published by Japanese Bankers Association (hereinafter "JBA")) + 0.06% (Note1)
(4)	Borrowing date	October 10, 2025
(5)	Method of borrowing	Loan agreement dated October 8, 2025 Unsecured/unguaranteed loan
(6)	Interest payment date	The principal repayment date and the 10th of every January, April, July, and October in the period until the principal repayment date (Note2)
(7)	Method of principal repayment	Lump-sum repayment on the principal repayment date
(8)	Principal repayment date	October 10, 2030

(Note1) ▪ The base rate to calculate the interest to be paid on interest payment dates is JBA 3-month JPY TIBOR as of the second preceding business day of the borrowing date for the first interest payment date and as of the second preceding business day of the most recent interest payment date for the subsequent interest payment dates. (JBA 3-month JPY TIBOR as of October 8, 2025 is 0.81909%.)

▪ For the JBA Japanese Yen TIBOR, please refer to JBA TIBOR administration's website (<https://www.jbatibor.or.jp/english/rate/>).

(Note2) When an interest payment date is not a business day, the interest shall be paid on the following business day or the immediately preceding business day if the following business day is in the following month.

Loan 2

(1)	Amount of loan	JPY 1,000 million
(2)	Lender	Daishi Hokuetsu Bank, Ltd.
(3)	Interest rate	Base rate (3-month JPY TIBOR published by JBA) + 0.10% (Note1) (Note2)
(4)	Borrowing date	October 10, 2025
(5)	Method of borrowing	Loan agreement dated October 8, 2025 Unsecured/unguaranteed loan
(6)	Interest payment date	The principal repayment date and the 10th of every January, April, July, and October in the period until the principal repayment date (Note3)
(7)	Method of principal repayment	Lump-sum repayment on the principal repayment date
(8)	Principal repayment date	October 12, 2032

(Note1) This borrowing will be procured through a sustainability-linked loan ("SLL"), whose loan terms are aligned with JRE's achievement status of the following sustainability performance target ("SPT") set beforehand.

- SPT : Reduce CO₂ emissions by 80% by fiscal 2030 (Base year: Fiscal 2019 / Absolute basis)

The applicable interest rate will be lower by 0.01% on the condition that the above target set as SPT is achieved for the respective performance levels set for April 2026, October 2028, and October 2031, for the period until the performance level is next confirmed (for the time of final confirmation, the repayment date). Please refer to "Loans and Bonds" under Financial Summary of JRE's website <https://www.j-re.co.jp/en/cms/finance/debt.html> for the interest rate applicable after the performance level is confirmed.

Moreover, in concluding the agreement for the SLL, JRE has established "Sustainability-Linked Loan Framework" and obtained a second-party opinion from Japan Credit Rating Agency, Ltd. (JCR) with regard to conformity with the Sustainability Linked Loan Principles and the rationality of the established SPT. (For more details, please refer to ["Announcement of Establishment of Sustainability-Linked Loan Framework" \(in Japanese only\)](#) dated November 28, 2023.)

- (Note2) • The base rate to calculate the interest to be paid on interest payment dates is JBA 3-month JPY TIBOR as of the second preceding business day of the borrowing date for the first interest payment date and as of the second preceding business day of the most recent interest payment date for the subsequent interest payment dates. (JBA 3-month JPY TIBOR as of October 8, 2025 is 0.81909%.)
- For the JBA Japanese Yen TIBOR, please refer to JBA TIBOR administration's website (<https://www.jbatibor.or.jp/english/rate/>).

(Note3) When an interest payment date is not a business day, the interest shall be paid on the following business day or the immediately preceding business day if the following business day is in the following month.

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

(Units: millions of JPY)

	Before	After	Increase/Decrease
Short-term loans payable	35,000	35,000	±0
Long-term loans payable (Variable interest rate)	45,000	48,000	+3,000
Long-term loans payable (Fixed interest rate)	358,200	358,200	±0
Total loans	438,200	441,200	+3,000
Investment corporation bonds	22,993	22,993	±0
Total investment corporation bonds	22,993	22,993	±0
Total interest-bearing debt	461,193	464,193	+3,000

4. Others

Regarding risk pertaining to this loan repayments, there is no material change to the descriptions of “Investment risks” in the latest securities report submitted on June 25, 2025.

This is the English translation of the announcement in Japanese dated October 8, 2025.

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