

December 22, 2022

Real Estate Investment Trust Unit Issuer:
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(Securities Code: 8957)

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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 Lexington Aoyama 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 26, 2022.

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
Lender	Daido Life Insurance Company (Green Loan)
Debt Financing Amount	¥500 million
Interest Rate	0.915% (Fixed interest rate)
Repayment Method	Lump-sum repayment on maturity
Drawdown Date	December 26, 2022
Maturity Date (Note)	December 26, 2028
Period	6 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 December 25, 2015.

Classification	Long-Term Debt
Lender	Daido Life Insurance Company
Debt Financing Amount	¥500 million
Interest Rate	0.85875% (Fixed interest rate)
Repayment Method	Lump-sum repayment on maturity
Drawdown Date	December 25, 2015
Repayment Date	December 26, 2022
Maturity Date (Note)	December 26, 2022
Repayment Source	Debt finance mentioned above 1. Debt Financing
Period	7 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	0	0	-
Long-Term Debt Financing	86,500	86,500	-
Total Debt Financing	86,500	86,500	-
Investment Corporation Bonds	8,000	8,000	-
Interest-Bearing Debt	94,500	94,500	-

4. Others

Regarding the loan repayment risk, there is no change to the “Investment risks” of the latest securities report submitted on October 31, 2022.

[Reference]

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

December 22, 2015 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.