



NEWS RELEASE

Rating and Investment Information, Inc. (R&I) has announced the following:

ISSUER: Tokyu REIT, Inc.

RATIONALE:

Japanese only

R&I RATINGS: As of May 17, 2023

ISSUER: Tokyu REIT, Inc. (Sec. Code: 8957)

Issuer Rating

RATING: A+, Affirmed

RATING OUTLOOK: Stable

■Contact : Sales and Marketing Division, Customer Service Dept. TEL.+81-(0)3-6273-7471 E-mail. infodept@r-i.co.jp
■Media Contact : Corporate Planning Division (Public Relations) TEL.+81-(0)3-6273-7273

Rating and Investment Information, Inc. TERRACE SQUARE, 3-22 Kanda Nishikicho, Chiyoda-ku, Tokyo 101-0054, Japan <https://www.r-i.co.jp>

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