

June 23, 2023

Real Estate Investment Trust Unit Issuer:
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Yoshitaka Kimura
Executive Director
(Securities Code: 8957)

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Notice Concerning Long-Term Debt Financing and Repayment of Long-Term Borrowing

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

1. Debt Financing

(1) Rationale

TOKYU REIT will undertake debt financing for procurement of funds to repay long-term debt maturing on June 27, 2023. In an effort to ensure stability in connection with the procurement of funds, TOKYU REIT has adopted strategies to convert its debt financing to fixed interest rate borrowings and to diversify repayment dates.

(2) Details of Debt Financing

Classification	Long-Term Debt		
Lender	Mizuho Trust & Banking Co., Ltd.	Development Bank of Japan Inc.	MUFG Bank, Ltd.
Debt Financing Amount	¥1,500 million	¥1,000 million	¥500 million
Interest Rate	1.03690% (Fixed interest rate)	1.25250% (Fixed interest rate)	0.58500% (Fixed interest rate)
Repayment Method	Lump-sum repayment on maturity		
Drawdown Date	June 27, 2023		
Maturity Date (Note)	June 27, 2031	June 27, 2033	June 27, 2026
Period	8 years	10 years	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, 2013 and June 27, 2016.

Classification	Long-Term Debt		
Lender	Mizuho Trust & Banking Co., Ltd.	Development Bank of Japan Inc.	MUFG Bank, Ltd.
Debt Financing Amount	¥1,500 million	¥1,000 million	¥500 million
Interest Rate	1.91375% (Fixed interest rate)		0.45630% (Fixed interest rate)
Repayment Method	Lump-sum repayment on maturity		
Drawdown Date	June 27, 2013		June 27, 2016
Repayment Date	June 27, 2023		
Maturity Date (Note)	June 27, 2023		
Repayment Source	Debt finance mentioned above 1. Debt Financing		
Period	10 years		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	1,000	1,000	-
Long-Term Debt Financing	93,500	93,500	-
Total Debt Financing	94,500	94,500	-
Investment Corporation Bonds	11,000	11,000	-
Interest-Bearing Debt	105,500	105,500	-

4. Others

Regarding the loan repayment risk, there is no change to the “Investment risks” of the latest securities report submitted on April 28, 2023.

[Reference]

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

June 25, 2013	Notice Concerning Debt Financing, Partial Repayment of Short-Term Debt and Determination of Interest Rate
June 23, 2016	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.