

December 12, 2025

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

Jo Kato, Executive Director

(TSE code: 8952)

Asset Management Company

Japan Real Estate Asset Management Co., Ltd.

Kazuyuki Inoue, President & CEO

Contact: Masaaki Fujino

Senior Executive Officer & General Manager

Strategic Planning Department

Phone: +81-3-3211-7951

Announcement of Loan Prepayment and Debt Financing

Japan Real Estate Investment Corporation hereby announces its decision today to repay the existing loans before the due date and to procure funds as follows:

1. Prepayment of short-term loans**(I) [Prepayment]**

(i) Prepayment date: December 16, 2025

(ii) Overview of loan to be repaid before the due date:

(1)	Amount of loan to be prepaid	JPY 7,000 million
(2)	Amount of loan	JPY 7,000 million
(3)	Amount of loan outstanding after the prepayment	—
(4)	Lender	Sumitomo Mitsui Trust Bank, Limited
(5)	Interest rate	0.6390% (from November 17, 2025 through December 16, 2025)
(6)	Borrowing date	June 16, 2025
(7)	Method of borrowing	Loan based on overdraft agreement Unsecured/unguaranteed loan
(8)	Interest payment date	The principal repayment date and the 16th of every month in the period until the principal repayment date
(9)	Method of principal repayment	Lump-sum repayment on the principal repayment date
(10)	Principal repayment date	June 16, 2026
(11)	Disclosure date	June 12, 2025

*There will be no early repayment fee due to this loan prepayment.

(II) [Prepayment]

(i) Prepayment date: December 24, 2025

(ii) Overview of loan to be repaid before the due date:

(1)	Amount of loan to be prepaid	JPY 5,000 million
(2)	Amount of loan	JPY 5,000 million
(3)	Amount of loan outstanding after the prepayment	—
(4)	Lender	Mizuho Bank, Ltd.
(5)	Interest rate	0.6390% (from November 25, 2025 through December 23, 2025)
(6)	Borrowing date	September 24, 2025
(7)	Method of borrowing	Loan based on overdraft agreement Unsecured/unguaranteed loan
(8)	Interest payment date	The principal repayment date and the 24th of every month in the period until the principal repayment date
(9)	Method of principal repayment	Lump-sum repayment on the principal repayment date
(10)	Principal repayment date	September 24, 2026
(11)	Disclosure date	September 19, 2025

*There will be no early repayment fee due to this loan prepayment.

(III) [Prepayment]

(i) Prepayment date: January 13, 2026

(ii) Overview of loan to be repaid before the due date:

(1)	Amount of loan to be prepaid	JPY 2,000 million
(2)	Amount of loan	JPY 2,000 million
(3)	Amount of loan outstanding after the prepayment	—
(4)	Lender	Mizuho Bank, Ltd.
(5)	Interest rate	0.7663% (from December 10, 2025 through January 12, 2026)
(6)	Borrowing date	July 10, 2025
(7)	Method of borrowing	Loan based on overdraft agreement Unsecured/unguaranteed loan
(8)	Interest payment date	The principal repayment date and the 10th of every month in the period until the principal repayment date
(9)	Method of principal repayment	Lump-sum repayment on the principal repayment date
(10)	Principal repayment date	July 10, 2026
(11)	Disclosure date	July 8, 2025

*There will be no early repayment fee due to this loan prepayment.

(IV) [Prepayment]

(i) Prepayment date: January 29, 2026

(ii) Overview of loan to be repaid before the due date:

(1)	Amount of loan to be prepaid	JPY 3,000 million
(2)	Amount of loan	JPY 3,000 million
(3)	Amount of loan outstanding after the prepayment	—

(4)	Lender	Sumitomo Mitsui Trust Bank, Limited
(5)	Interest rate	0.6436% (from November 28, 2025 through December 29, 2025)
(6)	Borrowing date	August 29, 2025
(7)	Method of borrowing	Loan based on overdraft agreement Unsecured/unguaranteed loan
(8)	Interest payment date	The principal repayment date and the 29th of every month in the period until the principal repayment date
(9)	Method of principal repayment	Lump-sum repayment on the principal repayment date
(10)	Principal repayment date	August 31, 2026
(11)	Disclosure date	August 27, 2025

*There will be no early repayment fee due to this loan prepayment.

2. Debt financing

(I) Reason for the borrowings

Prepayment of the above-mentioned short-term loans of total JPY 17 billion, repayment of the existing long-term loan of JPY 2 billion executed on January 29, 2021, and the existing long-term loan of JPY 6.5 billion executed on February 26, 2018.

(II) Summary for the general syndication loans

- (i) Total amount: JPY 25,500 million
- (ii) Arranger: MUFG Bank, Ltd.

(III) Overview of the borrowings

(i) [Tranche A]

(1)	Amount of loan	JPY 4,000 million
(2)	Lender	MUFG Bank, Ltd. (Note1)
(3)	Interest rate	1.34500%
(4)	Borrowing date	December 16, 2025
(5)	Method of borrowing	Loan agreement dated December 12, 2025 Unsecured/unguaranteed loan
(6)	Interest payment date	The principal repayment date and the 16th of every June and December 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	June 18, 2029

(Note1) After this borrowing, MUFG Bank, Ltd. may form a syndicate group to assigning all or part of the loan to.

(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.

(ii) [Tranche B]

(1)	Amount of loan	JPY 3,000 million
(2)	Lender	MUFG Bank, Ltd. (Note1)
(3)	Interest rate	Base rate (3-month JPY TIBOR published by Japanese Bankers Association (hereinafter "JBA")) + 0.15% (Note2)
(4)	Borrowing date	December 16, 2025
(5)	Method of borrowing	Loan agreement dated December 12, 2025 Unsecured/unguaranteed loan
(6)	Interest payment date	The principal repayment date and the 16th of every March, June, September, and December 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	December 17, 2035

(Note1) After this borrowing, MUFG Bank, Ltd. may form a syndicate group to assigning all or part of the loan to.

- (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 December 12, 2025 is 1.01273%.)
- 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.

(iii) [Tranche C]

(1)	Amount of loan	JPY 5,000 million
(2)	Lender	MUFG Bank, Ltd. (Note1)
(3)	Interest rate	To be determined (Note2)
(4)	Borrowing date	December 24, 2025
(5)	Method of borrowing	Loan agreement dated December 12, 2025 Unsecured/unguaranteed loan
(6)	Interest payment date	The principal repayment date and the 24th of every June and December 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	June 25, 2029

(Note1) After this borrowing, MUFG Bank, Ltd. may form a syndicate group to assigning all or part of the loan to.

(Note2) The interest rate will be announced as soon as it is determined.

(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.

(iv) [Tranche D]

(1)	Amount of loan	JPY 2,000 million
(2)	Lender	Mitsubishi UFJ Trust and Banking Corporation (Note1)
(3)	Interest rate	Base rate (3-month JPY TIBOR published by Japanese Bankers Association (hereinafter "JBA")) + 0.19% (Note2)
(4)	Borrowing date	January 13, 2026
(5)	Method of borrowing	Loan agreement dated December 12, 2025 Unsecured/unguaranteed loan
(6)	Interest payment date	The principal repayment date and the 13th 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	January 15, 2041

(Note1) The loan is based on the Jointly-Managed Designated Money Trust (Name: Green J-REIT Trust) formed by the lender.

- (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 December 12, 2025 is 1.01273%.)
- 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.

(v) [Tranche E]

(1)	Amount of loan	JPY 5,000 million
(2)	Lender	MUFG Bank, Ltd. (Note1)
(3)	Interest rate	To be determined (Note2)
(4)	Borrowing date	January 29, 2026
(5)	Method of borrowing	Loan agreement dated December 12, 2025 Unsecured/unguaranteed loan
(6)	Interest payment date	The principal repayment date and the 29th of every January and July 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	July 30, 2029

(Note1) After this borrowing, MUFG Bank, Ltd. may form a syndicate group to assigning all or part of the loan to.

(Note2) The interest rate will be announced as soon as it is determined.

(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.

(vi) [Tranche F]

(1)	Amount of loan	JPY 6,500 million
(2)	Lender	MUFG Bank, Ltd. (Note1)
(3)	Interest rate	To be determined (Note2)
(4)	Borrowing date	February 26, 2026
(5)	Method of borrowing	Loan agreement dated December 12, 2025 Unsecured/unguaranteed loan
(6)	Interest payment date	The principal repayment date and the 26th of every February and August 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	August 27, 2029

(Note1) After this borrowing, MUFG Bank, Ltd. may form a syndicate group to assigning all or part of the loan to.

(Note2) The interest rate will be announced as soon as it is determined.

(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.

<Reference> Overview of existing loans subject to repayment

Lender	Amount of loan	Borrowing date	Principal repayment date	Disclosure date
Sumitomo Mitsui Trust Bank, Limited	JPY 2,000 million	January 29, 2021	January 29, 2026	January 22, 2021
MUFG Bank, Ltd.	JPY 6,500 million	February 26, 2018	February 26, 2026	February 19, 2018

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

(Units: millions of JPY)

	Before	After	Increase/Decrease
Short-term loans payable	44,000	27,000	-17,000
Long-term loans payable (Variable interest rate)	50,000	55,000	+5,000
Long-term loans payable (Fixed interest rate)	371,200	383,200	+12,000
Total loans	465,200	465,200	±0
Investment corporation bonds	12,993	12,993	±0
Total investment corporation bonds	12,993	12,993	±0
Total interest-bearing debt	478,193	478,193	±0

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 December 12, 2025.

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