

September 13, 2021

For Immediate Release

Name of REIT Issuer:
CRE Logistics REIT, Inc.
2-10-1, Toranomom, Minato-ku, Tokyo, Japan
Tsuyoshi Ito, Executive Director
(TSE Code: 3487)

Asset Manager
CRE REIT Advisers, Inc.
Tsuyoshi Ito, President
Person of Contact:
Hirohisa Toda, Head of Corporate Planning
Tel: +81-3-5575-3600

Notice Concerning Borrowing of Funds (Partial Cancellation and Reduction and Final Determination of Loan Amounts from Lenders)

CRE Logistics REIT, Inc. (“CRE REIT”) hereby announces that on September 13, 2021 it made the decision to cancel some of the borrowings (the “Borrowings”) announced on September 2, 2021 in the “Notice Concerning Borrowing of Funds (including Green Loan)” and reduce the loan amounts (the “Cancellation and Reduction”). Details are as follows. CRE REIT also announces that some of the loan amounts of the Borrowings from each lender, which were not yet determined, have been fixed.

1. Details of the Cancellation and Reduction

CRE REIT has decided to cancel the new borrowing of the long-term loan payable of 600 million yen from Sumitomo Mitsui Banking Corporation, which is a part of the Borrowings, and reduce the amount of the long-term loan payable of 1,900 million yen from Sumitomo Mitsui Banking Corporation to 1,000 million yen, taking into consideration the final determination of the funds amount to be raised by means of the issuance of new investment units announced on September 2, 2021 in the “Notice Concerning Issuance of New Investment Units (Green Equity Offering).”

2. Details of Final Determination of Breakdown of Loan Amounts by Each Lender

Of the Borrowings announced on September 2, 2021 in the “Notice Concerning Borrowing of Funds (including Green Loan),” the loan amount from each lender has been fixed for the loan payables of 4,000 million yen and 3,500 million yen.

Disclaimer: This press release is intended to disclose to the public the borrowing of funds (partial cancellation and reduction and final determination of loan amounts from lenders), and is not an offer to sell or a solicitation of any offer to buy the securities of CRE REIT in the United States or elsewhere. Any investment decision should be made based upon your own judgement. This press release does not constitute an offer of securities in the United States of America. The investment units have not been, and will not be, registered under the United States Securities Act of 1933 (the “Securities Act”). The investment units may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The investment units referred to above will not be offered, publicly or otherwise, in the United States

3. Details of the Borrowings after the Cancellation and Reduction

Category	Lender	Loan amount (million yen)	Interest rate	Drawdown date	Borrowing method	Repayment date	Repayment method	Notes
Long-term loans payable	Sumitomo Mitsui Banking Corporation	600	Base rate +0.475% (Note 1)	September 15, 2021	Borrowing based on individual loan agreements concluded on September 13, 2021	March 31, 2027	Lump-sum repayment at maturity	Unsecured Unguaranteed
	Mizuho Bank, Ltd.	500						
	The Shizuoka Bank, Ltd.	450						
	Development Bank of Japan Inc.	350						
	MUFG Bank, Ltd.	350						
	The Bank of Fukuoka Ltd.	250						
	The Hyakujushi Bank, Ltd.	250						
	The Yamaguchi Bank, Ltd.	250						
	Sumitomo Mitsui Trust Bank, Limited	200						
	Shinsei Bank, Limited	200						
	Aozora Bank, Ltd.	200						
	The Bank of Toyama, Ltd.	200						
	The Yamanashi Chuo Bank, Ltd.	200						
	Sumitomo Mitsui Banking Corporation	650	Base rate +0.500% (Note 2)					
	Mizuho Bank, Ltd.	550						
	Development Bank of Japan Inc.	500						
	Shinsei Bank, Limited	400						
	Aozora Bank, Ltd.	400						
	The Yamaguchi Bank, Ltd.	300						
	Sumitomo Mitsui Trust Bank, Limited	250						
The Yamanashi Chuo Bank, Ltd.	250							
The Hyakujushi Bank, Ltd.	200							
Mizuho Bank, Ltd.	1,000	Base rate +0.300%						
Sumitomo Mitsui Banking Corporation	1,000	Base rate +0.300%						
					September 30, 2022			
					September 30, 2022			
	Total	9,500	—	—	—	—	—	—

(Note 1) The interest rate is effectively fixed at 0.546% by concluding an interest rate swap agreement. For details of the interest rate swap agreement, please refer to the “Notice Concerning Conclusion of Interest Rate Swap Agreement” dated September 9, 2021.

(Note 2) The interest rate is effectively fixed at 0.576% by concluding an interest rate swap agreement. For details of the interest rate swap agreement, please refer to the “Notice Concerning Conclusion of Interest Rate Swap Agreement” dated September 9, 2021.

Disclaimer: This press release is intended to disclose to the public the borrowing of funds (partial cancellation and reduction and final determination of loan amounts from lenders), and is not an offer to sell or a solicitation of any offer to buy the securities of CRE REIT in the United States or elsewhere. Any investment decision should be made based upon your own judgement. This press release does not constitute an offer of securities in the United States of America. The investment units have not been, and will not be, registered under the United States Securities Act of 1933 (the “Securities Act”). The investment units may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The investment units referred to above will not be offered, publicly or otherwise, in the United States

4. Status of Loans, etc. after the Borrowings

(Million yen)

	Before the Borrowings	After the Borrowings	Increase or decrease
Short-term loans payable	—	—	—
Long-term loans payable (Note)	50,369	59,869	9,500
Total loans	50,369	59,869	9,500
Investment corporation bonds	2,000	2,000	—
Total interest-bearing debt	52,369	61,869	9,500

(Note) Long-term loans payable include the current portion of loans that will be due within one year from today.

5. Future Outlook

The impact of this matter is immaterial, and there is no change in the results forecasts for the fiscal period ending December 31, 2021 and the fiscal period ending June 30, 2022 announced on September 2, 2021 in the “Notice Concerning Revision of Forecasts of Operating Results for the Period ending December 31, 2021 and the Period ending June 30, 2022.”

6. Other Matters Necessary for Investors to Understand and Assess This Information Properly

With respect to risks related to the Borrowings, no significant changes have been made to details described in “Part 2. Reference information, 2. Reference material: Supplement information, (3) Investment risk” of the securities registration statement on September 2, 2021 and “Part 1: Information on the Fund, 1. Situation of the Fund, (3) Investment risk” of the securities report on March 30, 2021.

* CRE Logistic REIT, Inc. website: <https://cre-reit.co.jp/en/>

Disclaimer: This press release is intended to disclose to the public the borrowing of funds (partial cancellation and reduction and final determination of loan amounts from lenders), and is not an offer to sell or a solicitation of any offer to buy the securities of CRE REIT in the United States or elsewhere. Any investment decision should be made based upon your own judgement. This press release does not constitute an offer of securities in the United States of America. The investment units have not been, and will not be, registered under the United States Securities Act of 1933 (the “Securities Act”). The investment units may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The investment units referred to above will not be offered, publicly or otherwise, in the United States