

September 22, 2021

For Immediate Release

Real Estate Investment Trust Securities Issuer:
GLP J-REIT
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(Security Code: 3281)

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Partial Early Repayment of Borrowings

GLP J-REIT hereby announces today partial early repayment of its outstanding borrowings (hereinafter, the “Partial Early Repayment”) have been determined as follows.

1. Summary of the Partial Early Repayment

(1) Details of the Partial Early Repayment

Lender	Balance of loans before the Partial Early Repayment	Amount of the Partial Early Repayment	Balance of loans after the Partial Early Repayment	Planned early partial repayment date	Borrowing date	Original repayment date
Sumitomo Mitsui Banking Corporation	2,700 million yen	2,700 million yen	-	September 30, 2021	April 30, 2021	April 28, 2022
Mizuho Bank, Ltd.	700 million yen	700 million yen	-			
The Norinchukin Bank	400 million yen	400 million yen	-			
Sumitomo Mitsui Banking Corporation	1,150 million yen	1,010 million yen	140 million yen		July 15, 2021	July 15, 2022
MUFG Bank, Ltd	700 million yen	610 million yen	90 million yen			
Mizuho Bank, Ltd.	650 million yen	580 million yen	70 million yen			

(Note) Please refer to the press releases titled “Borrowing of Funds” dated April 28, 2021 and titled “Borrowing of Funds and Signing of Interest Rate Swap Agreement” dated July 13, 2021 for the details of the borrowings above.

(2) Reason for the Partial Early Repayment

GLP J-REIT has decided to make the Partial Early Repayment of its outstanding borrowings by utilizing cash on funds procured through investment corporation bonds as disclosed in the press release titled "Issuance of Investment Corporation Bonds (Green Bonds) (Sustainability-Linked Bonds)" dated September 17, 2021.

(3) Loan status after the Early Partial Repayment etc. (Note 1)

(Unit: million yen)

	Before the Partial Early Repayment etc.	After the Partial Early Repayment etc.	Increase (Decrease)
Short-term loans (Note 2)	56,560	50,560	(6,000)
Long-term loans (Note 2)	245,260	245,260	-
Total loans	301,820	295,820	(6,000)
Investment corporation bonds	44,700	50,700	+6,000
Total of loans and investment corporation bonds	346,520	346,520	-

(Note 1) "After the Partial Early Repayment etc." is based on the assumption that issuance of investment corporation bonds stated in the "Issuance of Investment Corporation Bonds (Green Bonds) (Sustainability-Linked Bonds)" dated September 17, 2021 as well as the Partial Early Repayment are made.

(Note 2) Short-term loans refer to loans with a maturity period of one year or less from today for "Before the Partial Early Repayment etc.", and as of September 30, 2021 for "After the Partial Early Repayment etc.", and long-term loans refer to loans with a maturity period of more than one year from today for "Before the Partial Early Repayment etc.", and as of September 30, 2021 for "After the Partial Early Repayment etc.".

2. Future Outlook

The financial impact of the Partial Early Repayment etc. has already been reflected in, and GLP J-REIT makes no change in the future outlook of earnings forecast for the fiscal period ending February 2022 (September 1, 2021 to February 28, 2022) disclosed in the press release titled "Amendment of Forecasts Concerning Operating Status and Distribution for the Fiscal Periods Ending August 31, 2021 and Ending February 28, 2022" dated June 25, 2021.

3. Other matters necessary for investors' appropriate understanding / judgment of the concerned information

With respect to the risks associated with the Partial Early Repayment etc., there has been no important changes to the content of "Investment Risks" stated in the securities registration statement submitted on June 25, 2021.

*GLP J-REIT website address: <https://www.glpjreit.com/en/>