

September 27, 2021

For Immediate Release

REIT Issuer

 NTT UD REIT Investment Corporation
 1-5-1 Otemachi, Chiyoda Ward, Tokyo
 Executive Director

 Yuichi Kato
 (Securities Code 8956)

Asset Management Company

 NTT Urban Development Asset Management Corporation
 President & CEO
 [Contact]
 Director & CFO, Finance
 Department

Tomoyoshi Kosugi

Takeshi Iwata

TEL: +81-3-6262-9400

Notice Concerning Debt Finance

NTT UD REIT Investment Corporation (“NUD”) announces the decision made at its board of directors’ meeting held today to borrow funds (hereinafter, the “Debt Finance”) as described below.

1. Reason for the Debt Finance

To fund repayment of loan of 2,400 million yen in a long-term loan maturing on September 30, 2021

2. Details of the Debt Finance

The Debt Finance involves the borrowing of one term loan (long-term loan). The details are provided in the following tables.

| | |
|---|--|
| Contract Number | Term loan 109 |
| Expected Drawdown Date and Expected Disbursement Date | September 30, 2021 |
| Lenders and Amount of Debt Finance | Mizuho Bank, Ltd.: 2,400 million yen |
| Borrowing Method | The loan agreement dated Sep. 28, 2021 with the lender indicated above |
| Repayment Date | September 30, 2031 |
| Repayment Method | Lump-sum repayment upon maturity |
| Interest Rate (p.a.), etc. (Note1) | Fixed rate: not yet fixed (Note2) |
| Collateral / Guarantee | Unsecured and non-guaranteed |

(Note1) Loan fees and other charges to be paid to the lenders are not included in the “Interest Rate”.

(Note2) The first interest payment date shall be November 30, 2021, and subsequent interest payment dates shall be the end of February, May, August and November each year and on the principal repayment date (or the preceding business day if the said date is not a business day).
 And there will be an announcement regarding the interest rate, once such details have been determined (to be determined on September 28, 2021).

3. Outstanding Interest-Bearing Liabilities after the Debt Finance

(million yen)

| | Prior to the Debt Finance | After the Debt Finance | Variation |
|------------------------------------|---------------------------|------------------------|-----------|
| Short-term loans | 3,200 | 3,200 | - |
| Long-term loans | 112,100 | 112,100 | - |
| Total loans | 115,300 | 115,300 | - |
| Corporate bonds | 11,200 | 11,200 | - |
| Total interest-bearing liabilities | 126,500 | 126,500 | - |

4. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There will be no change to the content of “Investment Risk / (2) Risk Related to Product Design and Related Parties / (iv) Risk Related to Loans and Investment Corporation Bonds” described in NUD’s Securities Report filed on July 29, 2021, due to the Debt Finance.

* NUD’s website is <http://www.nud-reit.co.jp/en/>

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