

January 25, 2022

For Immediate Release

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Notice Concerning Borrowing of Funds (Refinancing by Green Loan)

CRE Logistics REIT, Inc. (“CRE REIT”) announces its decision today to borrow funds (“the Borrowings”). The Borrowings is a green loan that is executed based on the Green Finance Framework established by CRE REIT.

1. Details of the Borrowings (Note 1)

Category	Lender	Loan amount (million yen)	Interest rate	Drawdown date	Borrowing method	Repayment date	Repayment method	Notes
Long-term loans payable (Note 2)	Sumitomo Mitsui Banking Corporation	830	Base rate (Note 3) +0.525%	January 31, 2022	Borrowing based on individual loan agreement to be concluded on January 27, 2022. with the lenders	July 31, 2028	Lump-sum repayment at maturity	Unsecured Unguaranteed
	Mizuho Bank, Ltd.	650						
	Development Bank of Japan Inc.	650						
	MUFG Bank, Ltd.	650						
	Resona Bank, Limited.	550						
	The Nishi-Nippon City Bank, Ltd.	350						
Total		3,680	—	—	—	—	—	—

(Note 1) For details of CRE REIT’s green financing (including green loans), please refer to “Green Finance” page of the website of CRE REIT (<https://cre-reit.co.jp/en/esg/greenfinance.html>).

(Note 2) The loan syndicate is to consist of the following lenders: Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., Development Bank of Japan Inc., MUFG Bank, Ltd., Resona Bank, Limited, and The Nishi-Nippon City Bank, Ltd. The arranger is Sumitomo Mitsui Banking Corporation.

(Note 3) The base interest rate is the three-month Japanese yen TIBOR (quoted on a 365-day basis) published by the JBA TIBOR Administration for a period corresponding to the interest calculation period at 11:00 am, two business days prior to the immediately preceding interest payment date of each interest payment date (the first interest payment date is the drawdown date). However, if there is not a rate corresponding to the relevant period, the base interest rate will be determined based on the method stipulated in the contract. Details on the JBA Japanese TIBOR can be checked via the administration’s website (<https://www.jbatibor.or.jp/english/>). Note that commissions and fees paid to the above lenders are not included.

2. Reason for the Borrowings

The Borrowings is to provide for funds to repay the following loans payable of 3,680 million yen that are to become due on January 31, 2022.

Category	Lender	Loan amount (million yen)	Drawdown date	Repayment date
Long-term loans payable	Sumitomo Mitsui Banking Corporation	830	February 7, 2018	January 31, 2022
	MUFG Bank, Ltd.	650		
	Mizuho Bank, Ltd.	650		
	Development Bank of Japan Inc.	650		
	Resona Bank, Limited.	550		
	The Nishi-Nippon City Bank, Ltd.	350		
Total		3,680	—	—

3. Amount, use and scheduled disbursement date of funds

- (1) Amount of funds to be procured : 3,680 million yen
(2) Specific use of funds to be procured : Funds to repay the existing loans payable
(3) Scheduled disbursement date : January 31, 2022

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)	57,869	57,869	—
Total loans payable		57,869	57,869	—
Investment corporation bonds		4,000	4,000	—
Total interest-bearing debt		61,869	61,869	—

(Note) Long-term loans payable includes the current portion of loans payable 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 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

The risks related the Borrowings have not changed significantly from those stated in “Part 1: Information on the Fund, 1. Situation of the Fund, (3) Investment risk” of the securities report on September 22, 2021.

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